# Simpson Jury **Hears Final Appeal From** Prosecution

Panel Expected to Start **Deliberations Monday** In Double-Murder Case

Compiled to: Our Staff From Dispatches LOS ANGELES — Prosecutors in the . J. Simpson trial made their final appeal Friday, saying the jury knew in its heart that the former football hero was guilty of killing his former wife.

"You know it, everybody knows he killed," said a prosecutor. Christopher A. Darden. "The evidence is there. You just have to find your way through the smoke. We have proved him guilty to a scientific certainty. We have proved him guilty to a scientific certainty. We have proved him guilty beyond a reasonable doubt."

Judge Lance A. Ito was handing the case to the panel so it could decide Mr. Simp-

son's fate more than a year after the trial began. The deliberations were expected to

begin Monday.

"No one is above the law — not the police, not the rich," Mr. Darden said.

"O. J. Simpson is not above the law."

The trial has focused American attention on racism — particularly in the Los Angeles Police Department but also in society at large — on sponsal abuse, on the role of television in the courtroom and big money in defense of an accused killer.

If convicted of the slayings, Mr. Simpson faces a maximum penalty of life in prison without parole for first-degree murder, or as short a term as 16 years, with possible time off for good behavior, for

second-degree murder.

The trial officially got under way with the beginning of jury selection Sept. 26, 1994, one year and three days ago. Opening statements began on Jan. 24, and the jury started hearing the first of 120 witnesser on Ica. 21 nesses on Jan. 31. As hundreds of gawkers thronged out-

side the criminal courts building in downown Los Angeles, the police closed the vireet in front of the building to traffic and cordoned the crowd off on the other side as a safety measure.

In addition, the police department announced it would go on a heightened state of readiness during the jury's deliberations cape with any disturbances that might follow the verdict.

Police brass were determined not be caught off guard as they were in 1992 when citywide riots broke out following not guilty verdicts against four white officers accused of beating a black motorist, Rod-

The jury had all night to ponder Thursday's impassioned appeals for an innocent verdict from Mr. Simpson's lead attorney, Johnnie L. Cochran Jr. It also heard the arguments of Barry Scheck, an expert in the scientific aspect of the case, who talked about the contamination of blood samples and the alleged planting of evidence to frame Mr. Simpson.

Mr. Simpson, a popular TV sportscaster after his playing days, has pleaded not guilty to the June 12, 1994, murders of Nicole Brown Simpson and Ronald L. See TRIAL, Page 6



O.J. Simpson and his "dream team" of attorneys holding a final conference as the defense concluded its case.

# French Police Kill Suspect in Bombings

Compiled by Our Staff From Departches

PARIS — Police marksmen on Friday shot and killed Fracce's top suspect in a series of deadiy bombings in an exchange of gunfire as the authorities closed in on him near his hideout outside Lyon.

The killing of Khaled Kelkal, 24, a delinquent who become the most wanted man in France. culminated a huge man-

Nearly 800 police officer, using tracking dogs, a Puma helicopter and special photographic equipment, had been scouring the hills outside Lyon since Wednesday, when an accomplice of Mr. Kelkal was wounded at a forest hideout.

His pictures, dating back several years and showing a boyish face with tousled hair, had been posted all over France.

The Interior Ministry confirmed reports that the victim in the Friday night confrontation was Mr. Kelkal, an Algerian who had lived in an immigrant suburb of Lyon. Mr. Kelkal was the main suspect in the

series of six bombings and failed bombings that killed 7 people and wounded more than 100 since July 25, when a suburban train car was nearly decimated by a blast in Paris' Latin Quarter.

Mr. Kelkal's fingerprints were found on the adhesive tape attaching a detonator to a bomb that failed to explode beside a high-speed train track Aug. 16.

as they tried to arrest him and he was killed when they shot back, the police said.

The authorities had launched a huge search for Mr. Kelkal in a wooded area around Vaugneray outside Lyon after a shoot-out on Wednesday in which one of his colleagues was wounded and two others were captured.

Fearing that he had slipped through their net, the police were preparing to wind down their himt when a source called to say he saw Mr. Kelkal getting off a bus at a

road outside Vangueray. Mr. Keikal shot at a squadron of para-

troops that was rushed to the scene, the police said.

"The usua! warnings were made," a police official said, "He was asked to give himself up. He continued to fire. He was

In a separate investigation of an arms network said to supply Islamic militants in Algeria, the police uncovered explosives onators and other material, the Interior

The depots in two regions of southern France appeared to be the first sign that arms may be stocked here for the Islamic insurgency in Algeria.

# **NATO Members** Agree on Proposal For Bosnia Force

# Out Atrocities

By John Pomfret

ZAGREB, Croatia — Croatian Army and police units burned 60 percent of the houses in a large swath of territory they conquered last month and executed elderly Serbs who sought to remain in the region, according to confidential reports by the European Union and the United Nations.

Unusual in their first-hand detail, the reports said teams of European Union monitors viewed the corpses of at least three elderly Serbs who were found with bullet wounds to their heads. The freshly dead bodies of two of them, elderly women, were seen as late as Sept. 11, more than a month after fighting ceased.

A separate UN document said that the bodies of 23 civilians have been found in the region, more than half of them old people apparently executed by Croatian forces. Both reports said that attempts to investigate numerous sites allegedly con-taining mass graves had been blocked by the Croatian authorities.

The reports, completed last week, are the latest and strongest of a series of docu-ments drawn up by international organizations that assert that the Croatian Army carried out atrocities against the Serbian minority during its "Operation Storm" attack on Serbian-held territory in Croatia. At one point, the reports said, newly killed Serbs were being found at a rate of six a

The EU report also goes further than previous documents, charging that Croatia's official position — that the 150,000 Serbs who fled the fighting could return to

"Operation Storm" captured 9,000 square kilometers (3,400 square miles) of Serbian-held territory in the Krajina region in less than a week and contributed to a fundamental change in the strategic situ-ation in the Balkans, bringing it closer to peace than at any time since war crupted here in 1991.

Although fighting still continues in the region, the Croatian attack was the military zenith of renewed warfare that was touched off by the Bosnian Serbian seizure

See CROATS, Page 6

# UN and EU Say Clinton Hopeful Croats Carried On Cease-Fire And an Accord

Compiled by Our Staff From Dispatches

BRUSSELS - NATO ambassadors have agreed on the broad outlines of a plan to send thousands of alliance and nonalliance troops, possibly including Russians, to police an eventual Bosnia peace deal, a NATO spokesman said Friday.

After lengthy talks, the ambassadors agreed on the political guidelines for deploying NATO troops in the former Yugoslav republic as soon as hostilities have ended, the spokesman added. The plan will now go to the alliance's military planners to fill in the blanks on the force's rules of engagement, its size and its command

As the ambassadors met, the U.S. peace envoy in the Balkans, Richard C. Hol-brooke, ended a day of negotiations with the Bosnian government in Sarajevo on an upbeat note Friday, saying they were the most fruitful talks so far.

"The talks were, I would say, the most productive and wide-ranging we had with the Bosnian government since the process began," Mr. Holbrooke said, but he admit-ted that discussions on a country-wide cease-fire had not produced agreement.

In Washington, President Bill Clinton said a cease-fire was possible. "I just received an update from our team, and what they are doing," he said. "And I can tell you that we are now seeing some serious discussions with the possibility of a ceasefire which I hope can be successfully con-cluded as a prelude to getting into the other details of an agreement."

The unexpectedly long meeting of the 16 NATO ambassadors in Brussels had hit a snag over the role of the United Nations in the proposed peace force.

Diplomats said France led a faction that pushed for viclearly defined profile for the United Newsons, while the United States argued strongly for it to play a subordinate

"I am not going to go into details, but all the points have now been settled," a source at the alliance said. "We have had a good at least between the 16 - and the military have been tasked to complete their end of the process expeditiously. They hope to complete their planning within a week or

See NATO, Page 6

# Clinton's Foreign Policy: Success at Last?

By John F. Harris Washington Post Service

WASHINGTON — There is democracy in Haiti, although it is fragile. There is a i new chance for ending the war in Bosnia, although it could slip away in an instant. And now there is a settlement for the West Bank, although everyone agrees that peace on paper is not the same as peace in people's nearts.

As a foreign policy record, the Clinton administration argues, that is not half bad. The question, politically speaking, is whether not bad will be good enough. With next year's election looming, President Bill Clinton and his aides have embarked in recent days on a campaign to change his reputation as a foreign policy fumbler — indifferent to global affairs when there is

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The Dollar	Fn close	previous close
DM	1.4275	1.4195
Pound	1.5843	1.5795
Yen	99 725	99.30
EC	4 924	4.8985

Up 1,44 4789.08	Ĭ	Up 0.32% 126.14
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DM	1.4275	1.4195
Pound	1.5843	1.579
Yen	99 725	99.30
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! Covet	F.P. 5000	Réunion 12.50 FF
France	10.00 FF	Saudi Arabia 9.00 R.
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'i Brece	.350 Dr.	Spain225 PTAS
· italv	2 800 Line	Tunisia1.250 Din
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not a crisis, uncertain and timid when

That has been a consistent accusation by Republicans and numerous critics of various ideological stripes in Washington's foreign policy establishment. The complaints took root in the administration's first year. The most memorable failure was

### **NEWS ANALYSIS**

the Somalia intervention, which Mr. Clinton inherited from George Bush, expanded broadly, and then halted abruptly after the deaths of 18 Army Rangers on a mission that military experts condemned as naively planned and poorly equipped.

Regardless of the political equation, events abroad lately have been breaking Mr. Clinton's way. The administration also has taken a more active role in some areas, especially Bosnia. And though the critics are far from silenced, some of them give grudging acknowledgment that the administration has a more creditable case

to make for its foreign policy.

The administration "really deserves a

great deal more attention and support for he initiatives it has taken," according to Senator Richard G. Lugar, an Indiana Republican, presidential aspirant and former chairman of the Senate Foreign Relations

Committee.

The case for the administration goes like this: While it lacks a grand design for foreign policy, all-embracing strategies went out with the Cold War. With no single great enemy, the Clinton approach is one of case-by-case management. And his team, despite some stumbles and a lot of hand-wringing, has improvised its way to good results in such places as Haiti, where U.S. intervention restored democracy, and North Korea, where a U.S.-brokered deal halted a program to build nucle-

The basic architecture of our foreign policy has not changed," said Michael McCurry, the White House spokesman. "What's changed is the success rate. The patient pursuit of principles that we fol-lowed over time is bearing fruit."

The question of Mr. Clinton's command See POLICY, Page 6



IVORY COAST CRACKDOWN - Police in Abidjan beating a protester Friday who was defying a ban on demonstrations in the runup to elections.

Second Fiddle in Germany Taipei's China Policy

Page 2. INTERNATIONAL The Palestine Dream'

> The Bad Boys of Soccer Page 4. Sports Pages 20, 21.

AGENDA

# Rabin Urges U.S. To Release Spy

WASHINGTON (AP) — Prime Minister Yitzhak Rabin appealed di-rectly to President Bill Clinton for the early release of Jonathan Jay Pollard, an American serving a life sentence for spying for Israel, the White House said Friday. Mr. Clinton "indicated he would review the case properly if he received a clemency petition," said the White House spokesman, Michael McCurry, Mr. Pollard was sentenced in March 1987 to life in prison for spying for Israel. His wife, Anne Henderson Pollard, was sentenced to five years for being an accessory. Israel has always denied conducting any espionage against the United States, calling the Pollard case a "rogue operation."

### **Pete Wilson Quits Presidential Race**

WASHINGTON -- Out of money and trailing badly even in his home state, Governor Pete Wilson of California abandoned his bid for the 1996 Republican presidential nomination Friday. He is the first of the declared candidates to drop out. (Page 3)

# This Alp-Like Currency Is Short-Changing a Swiss Dream

International Classified

By Erik Ipsen

Living in the shadow of the world's most popular currency is not all fun and games. Peter Buomberger made that discovery last week when he visited the usually vibrant Ticino. Switzerland's southernmost canton. He found that an eeric quiet had descended

over its shops and restaurants. "Everyone is crossing the border into Italy to buy suits and even meals," said the shocked chief econo-mist for Union Bank of Switzerland. In Italy, he pointed out, everything from pens to pasta has become 25 percent cheaper during the last year on the back of the wildly diverging fates of the Italian lira and the Swiss franc.

Hans Kaufmann paints a similar, only distressingly broader picture. His bank now faxes all of its translation work abroad to cheaper-currency countries, such as France and even Germany. "We are exporting jobs." said Mr. Kaufmann, chief economist for Bank Julius Baer. "If you call Swissair's booking center, the call now automatically goes to

Such, say economists and businessmen alike, are the wages of having the world's most upwardly mobile currency—the Swiss franc. "Things here are not so comfortable as they look to be from outside," said Mr. Kanfmann. "We can absorb a 2 percent devaluation per annum but 10 percent is really thank and the hair the other Europeans it is really tough, and vis-à-vis the other Europeans, it is really

Driven by recent concerns over European monetary union, the Swiss franc has spurted ahead even against the mighty Deutsche mark. It has gained more than 4.5 percent this year against the German currency. Against the dollar, it has soared more than

14 percent, following a jump of 16 percent last year.

The consequences for Switzerland have been grim. The nation's economy, which many pundits predicted would expand by 2.5 percent in 1995, now looks like it will struggle to grow by half that. Imports are souring, the growth in exports is slowing, and Switzerland's largest employer — its tourism sector — is a basket case. In August, the Swiss welcomed fewer tourists than in any August since 1952.

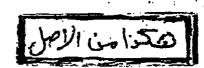
Unemployment, an entirely new phenomenon in Switzerland, now stands at 4 percent. While that is down from 5.3 percent last year, economists worry that, given the strength of the franc and the resulting weakness of the economy, further declines will come only slowly. In turn, job insecurity and the lingering effects of a 1980s boom-turned-bust in the real-estate market have been widely blamed for a stagnation in personal consumption, which drives nearly 60 percent of Switzerland's economy.

Yet the money continues to pour into Swiss assets, pushing the franc ever higher. "The strength of our currency is not due to the economic fundamentals," said Michel Kamm, head of equity research at Union Bancaire Privee in Geneva. He and others blame the new tide of doubts over Europe's single currency and on its feared impact on even the EU's powerhouse

The lone bright spot in Switzerland has been a 12 percent increase in spending by industry on new plant and equipment. Unfortunately, even there the power of the Swiss franc has come back to haunt the country. It has robbed Swiss makers of capital goods of many orders that would normally have been

"The hard franc has meant that it is very cheap and easy to import a great deal of machinery and See SWISS, Page 6

Ü



# Germans Fleeing Social Democrats

# **Feuding and Confusion Bring** Party Close to a Postwar Low

By Rick Atkinson Washington Post Service

BERLIN - Only a year ago, Germany's Social Democrats seemed ready for prime time. After years in hapless opposi-tion, playing second fiddle to Chancellor Helmut Kohl and his center-right governing coalition, this country's oldest political party had redefined itself with new leaders, new ideas and

a new eagerness to govern. The Social Democrats barely fell short in last October's election, when Mr. Kohl won a razor-thin 10-seat majority in the Bundestag for a fourth term.
But by battering themselves
senseless with feuding and projecting an image of woeful confusion, they have sunk near a
postwar low in popularity.

Consequently, Mr. Konl's
hammerlock on power in Ronn

hammerlock on power in Bonn is tighter than ever. A poll pub-

#### Squabbling leaders have polarized the ranks and alienated voters.

lished last week in Focus magazine not only shows the chancellor drubbing both of the top two Social Democratic stan-dard bearers — Rudolf Scharping, the party leader, and Gerhard Schröder, premier of Lower Saxony state — but also capturing almost one-third of all Social Democratic voters.

Three senior members of the party's national executive committee resigned recently to protest the leadership vacuum. There is increasing talk of removing the colorless Mr. Scharping. Voters seem ready to repudiate the Social Democrats in Berlin state elections

[In the latest blow, the party's manager, Günter Verheugen, quit the post on Friday, Reuters reported from Bonn. He said that he had agreed on his departure with Mr. Scharping, but would stay on as deputy leader fellow Social Democrats with and party foreign affairs the notion that the traditional spokesman in Parliament.

[Mr. Verheugen, 51, had come under fire for having to posts and was accused of failing either to coordinate policy or present it effectively.]

As for the bitter rivalry between Mr. Scharping and Mr. Schröder, one of the Social Democrats' grandes dames, Heidi Simonis, likened them to "little boys playing in a sandbox — at some point they were bound to start hitting each oth-er with their pails."

The party's misfortune is part of a protracted realignment of The major parties have tried to tion, in 1949.

bigger, brawnier Germany in the middle of a continent no longer divided.

Until now the biggest loser in this upheaval has been the Free Democrats, junior partner in the governing coalition. Plagued by drab leadership and an agenda — including support for civil liberties and market capitalism — that has been largely co-opted by the bigger parties, the Free Democrats over two years have failed in 11 states to win the minimum percent of the vote needed for seats in assembly races. While barely getting enough votes in last year's federal election to give Mr. Kohl his mandate, the Free Democrats are in danger of vanishing.

Although the Social Demo-crats' "crisis without end," as one newsmagazine put it, has not assumed such existential dimensions, the party is flounder-ing. At stake is the soul of an institution founded in 1875 and long comfortable as the voice of the industrial working class.

Mr. Scharping, who became the party's standard-bearer in 1993, sought to portray himself in last year's election as a moderate who was nudging his fel-low socialists toward the center. But the former premier of Rhineland-Palatinate is a numbingly dull speaker. Critics charge that he remains captive to a party's old guard — "the cartel of mediocrity" in Mr. Schröder's assessment — that is out of step with an electorate no longer galvanized by idealistic, leftist opposition to nuclear power or a German role in military missions abroad. Enter Mr. Schröder, a tele-

genic politician with a bare-knuckles style. As leader of one of Germany's key industrial states for more than a decade, he has crossed swords with Mr. Scharping over tax policy, German participation in UN operations in Bosnia and virtually every other major issue facing the party. He favors exporting submarines to Taiwan and construction of a European fighter aircraft, and through the spring and summer he has hectored his schism between right and left is

an anachronism. By late August, Mr. Scharpdivide his time between various ing had had enough. He dis- Freer Access Seen missed his rival as the party's economic spokesman after Mr. For Nicotine Gum Schröder had declared, "It doesn't matter whether economic policy is Social Democratic or not, but whether it is modern."

The brawl has polarized the an advisory panel of the Food party and alienated voters. A and Drug Administration has Forsa Institute poll showed last recommended. week that only 30 percent of those surveyed would support the Social Democrats in a namake it easier for smokers to tional election. It was the weak-German politics that began lest showing since the party colwith the end of the Cold War lected 29 percent of the vote in and Germany's reunification. Germany's first postwar elec-

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Herald Eribune

THE WORLLI'S DAILS NEW SPAPER



day Friday in Lisbon as Portugal prepared for elections on Sunday. These show the three main opposition candidates challenging the governing Social Democrats.

# **China Redefines Iran Decision**

# Reactor Deal Was 'Suspended,' Not Canceled

NEW YORK — The Chinese foreign minister said Friday that a deal to provide nuclear reactors to Iran had been "suspended," not canceled as American officials had said.

Answering questions at the Foreign Policy Association, the official, Qian Qichen, said China had suspended the sale of two relatively small 300-megawatt reactors "due to the prob-

Washington Post Service WASHINGTON -- Smokers should be able to buy nicotine chewing gum over the counter,

quit, former Surgeon General C. Everett Koop said Thursday. Mr. Koop testified in favor of making the gum a nonprescription product, urging the advisory panel to "make treatments that have been proven effective" available to as many con-

sumers as possible. Although the gum does not provide the kick of a cigarette, when used according to directions it delivers a consistent, low dose of the drug, which helps reduce craving and other withdrawal symptoms. Nico-tine patches would not be af-fected by the recommendation.

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Commence of the Control of the

lem of the selection of a site." still not decided where they He said the original site was not appropriate for reactors, and he made no mention of Washington's strong objections actor contracts with Iran unto the sale. Washington opposes changed. Viktor Sidorenko, the nuclear deals with Iran. It ar- deputy atomic energy minister, gues that Tehran might use the said in Moscow: "Our working

After Mr. Qian met with Secretary of State Warren M. Christopher on Thursday, a senior U.S. official said that the foreign minister had told Mr. Christopher that the deal had been terminated. But Iranian officials said later that they knew of no change in their nuclear cooperation agreement

U.S. analysts said China's dehave been a diplomatic down payment on an October summit Clinton and Jiang Zemin. But nature and in line with interna-Mr. Qian said Friday that it was tional law.

would meet, Russia said Friday that it would keep its own nuclear re-

technology to develop nuclear group is at the site in Iran, they are working normally. We have no plans at all to stop the work. Russia has two contracts to baild three reactors at Iran's Bushehr nuclear power plant One contract calls for complet-

1970s, and work on that project

has begun, ministry officials

said. The second deal calls for the shipping of two newer lightwater reactors. Moscow refused to budge on cision to suspend the sale may the contract when Mr. Chinton raised the question last May. Russia contends that its coopermeeting between Presidents Bill ation with Iran is of a peaceful

# Blunder by Anand Cost Challenger 11th Game

horrible blunder by Viswan- sign of the opponent's insecurito resign on the spot.

This costly, unnecessary sec-ond consecutive loss by the 25-an opponent no matter how year-old Indian grandmaster in high up in the chess world he Game 11 has tipped the world stands. championship match in Garry Kasparov's favor for the first time, by 6-5.

The game followed a quiet The game ronower a course of maneuvering, but Mr.
Anand nonetheless refused a White
Mr. Kasnarov on Anand draw offer by Mr. Kasparov on Move 19. He wanted to win. Mr. Kasparov explained af-terward: "I saw this trick a few moves earlier and hoped he would let me do it." Mr. Anand overlooked a clever temporary rook sacrifice that set up a vi-cious discovered check that got

Mr. Kasparov his rook back 11.863 rith two pawns to boot. 12 b4
If one looks for the cause for 13 Kb1
14 Bxc4 with two pawns to boot. such a gaffe, there are three ready candidates: Tuesday's

New York Tumer Service
NEW YORK — A tranquil,
roughly level positional game
was shockingly interrupted by a

heavy loss must have thrown
Mr. Anand off his vigilance; so
did the draw offer, especially if
it were wrongly interpreted as a athan Anand, who was obliged ty; moreover, Mr. Kasparov shifted to a defense he never

#### GAME 11 SICILIAN DEFENSE

White Black
Anand Kasparov
17. Bog7 Kag7
18. N64 R68
19. Ned5 Qed2
20. Rod2 Nrad5
21. Ned5 Kf8
22. Rbe1 R58
23. b3 Re5
24. N64 R58
25. N64 R58 I. e4 2. NF3 8. Qd2 27. Nd5 28. b4 29. cb 30. Nb6

# **Paris Alerts Its Troops Over Coup**

By Lynne Duke Washington Past Service

In Comoros

JOHANNESBURG - As forces loyal to the French mercenary Bob Denard continued to battle for control of the tiny Indian Ocean republic of Com-oros, France placed its armed forces in the region on alert Fri-day, and Paris and Pretoria negotiated with sources in Comoros for the evacuation of

hundreds of tourists. The coup attempt is a reprise of three previous Denard ef-forts to take over the former French colony, where he wield-ed power for a decade until his jouster in 1989.

A French mercenary whose exploits span three decades on the continent, Mr. Denard, 66, has deep contacts within military and political circles in several countries. Under a previous white minority government, South Africa once had Mr.

Denard on its payroll.
Officials of the new blackmajority government in Pre-toria began investigating allega-tions Friday that Mr. Denard launched his latest attack on Comoros from South African soil, a Foreign Ministry spokes-man said. Criminal charges could result if the allegations hold up.

Comoros, an archipelago of three islands whose largely Is-lamic population of 500,000 is a mixture of African, Arab and Malay and among the poorest in the world, is situated off the southeast coast of Africa between Mozambique and Mada-gascar. It declared its independence from France in 1975.

A small force of French troops, plus two gunboats and a frigate, were placed on alert Friday on the adjoining island of Mayotte and nearby Réunion, both French territories.

Prime Minister Alain Juppé of France said there was "no question of an intervention" Reuters reported, but President Jacques Chirac was said to be

keeping that option open.

Both Pretoria and Paris have condemned the coup and demanded a restoration to power of President Said Mohammed Djohar, whom Mr. Denard took hostage Thursday in the presidential palace in the capital, Moroni.

Although Mr. Denard's force of a reported 20 mercenaries was small, it was said to be aided by Comoran rebels. Mr. Djohar became president in 1990, and his authoritarian rule has been marked by periods of instability.

Reuters reported that Mr. Denard's force had announced that a military committee had been formed to run the country. A statement Friday night re-leased to Reuters by Captain Yaacoub Combo, an anti-Djohar Comoran soldier, pledged to hold democratic elections.

But conflicting reports throughout the day indicated first an end to the fighting, then a resumption of fighting for control of the airport.

The number of dead from the coup attempt was not clear, but Reuters reported that seven people were killed in a battle for

control of the Hahaya airport outside Moroni. None of the hundreds of tourists on the islands was re-

ported to be in danger. Mr. Denard and his so-called

in Comoros in 1976 and 1978. After the 1978 takeover, Mr. Denard became head of armed forces on the islands. He was ousted by the French in 1989 after the assassination of President Ahmed Abdallah Abderemane. Forces believed to be in Mr. Denard's command attempted another coup in 1992.

After operating as a gun for hire in Iran, Yemen, Chad, Gabon, Morocco, Nigeria, Southeru Rhodesia — which is now Zimbabwe — and Zaire, Mr. Denard was tried in Paris in 1993 for his role in a coup in the West African nation of Benin. Several people died in the coup. He was given a suspended sen-

# BRIEFLY EUROPE

princ Clim

# Russian Sees a NATO 'Challenge'

MOSCOW - NATO's draft document on enlarging the alliance to incorporate East Enropean countries represents "a challenge to Russia," a senior official in the Russian Defense

Ministry said Friday.

The official, quoted by the Interfax news agency, said that the draft "proves that the leadership of this alliance is totally ignoring Russia's representations."

On Thursday, the North Alliance

On Thursday, the North Atlantic Treaty Organization sent Russia and 25 other nations a draft report on an enlargement and how it might be carried out. It avoided the questions of which nations might be candidates for membership and when

they might join.

The Russian military officer said he could not rule out a "return to the spiral of tension" in relations between Russia and NATO after publication of the alliance document. (AFP)

### Bonn Split on Paris Nuclear Plan

BONN—German legislators in the governing coalition of Chancellor Helmut Kohl said Friday that they were in favor of examining France's offer to give Germany nuclear protec-

But opposition members strongly opposed the idea, put forward by Prime Minister Alain Juppé of France earlier this month. It envisages that France's nuclear unbrella might be extended to cover Germany and other European states. Karl Lamers, a member of Mr. Kohl's Christian Democratic Union said he supported examining a "many interests".

ic Union, said he supported examining a "very important

suggestion."

Heidaemarie Wieczorek-Zeul, a leading member of the opposition Social Democratic Party, called on the government to reject the offer. Helmut Schaefer, secretary of state at the Foreign Ministry, -

backed talks with France on the issue, but made it clear that Germany had no intention of becoming a nuclear power.

(AFP)

#### Key Photos of Andreotti Published

ROME -An Italian magazine on Friday published photographs of former Prime Minister Giulio Andreotti, who is on trial for Mafia association, in the company of a mob-tainted businessman he claims he never knew.

The two pictures in the weekly Panorama magazine show Mr. Andreotti in the same room as Nino Salvo, who with his cousin Ignazio Salvo headed tax collection agencies in Sicily. Sicilian magistrates determined that the cousins had close links to the Mafia. Ignazio Salvo was killed in a Mafia ambush

in 1992. Nino Salvo died a natural death.

Mr. Andreotti says he did not know the Salvo cousins. He said he had seen the pictures several years ago when magistrates first leveled charges against him.

"There is nothing new here to support the prosecution's claims," he said in a statement.

(Reuters)

# IRA Scorns British Stance on Arms

DUBLIN - The Irish Republican Army on Friday scoffed at Britain's demand that it lay down its weapons before all-party peace talks begin as "ludicrous" and said it would not

Britain has insisted that the IRA, which called a cease-fire 13 months ago, make a significant move toward disarming before Sinn Fein, the IRA's political arm, could be included in all-party peace talks on Northern Ireland. (AFP)

# 18 in Poland's Presidential Race

WARSAW - Battle lines were formally drawn Friday for Poland's November presidential elections after 18 candidates met a midnight deadline to register the required 100,000 signatures each.

Leading contenders are Alexander Kwasniewski of the exment party, and centrist and right-wing rivals including President Lech Walesa and the central bank chief, Hanna Gronkiewicz-Waltz

### TRAVEL UPDATE

### French Hotels Saw Summer Slump

PARIS (AP) — French nuclear testing, terrorist bombings and a strong franc struck a blow to the nation's hotel industry over the

summer, a study shows.

Luxury hotels in Paris were hardest hit, with many only half full, according to a report published by Horwath Axe Consultants. Midrange hotel chains costing an average 328 francs (\$65) per room were only two-thirds full, the report said. The economy chains fared the best, with average occupancy at about 80 percent.

The report said a series of terrorist bombings in France and the government's decision to resume nuclear testing in the South Pacific were the major factors in prompting tourists to stay away.

### **New Zealand Offers Volcano Tours**

WELLINGTON (AP) - The Mount Ruspehu volcano erupted again Friday, sending a plume of ash toward a nearby village, but New Zealand started to fight back as entrepreneurs promoted volcano tourism to try and offset the loss in revenue from the closed ski runs on its slopes.

The New Zealand Tourism Board invited visitors from around the world for a "once-in-a-lifetime opportunity to see spectacular volcanic activity in relative safety." Air New Zealand announced three-day vacation package deals from Australia to Auckland that include a 70-minute scenic flight within three kilometers (two miles) of Ruapehu.

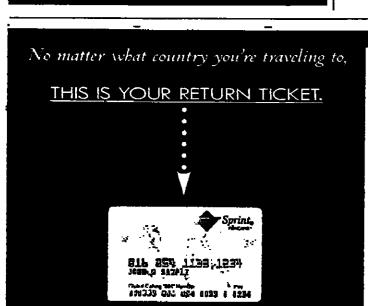
Eurotunnel has expanded its Le Shuttle service to include "dogs of war" carried out coups trailers and campers in addition to the service already in place for trucks, buses, motorcycles and cars.

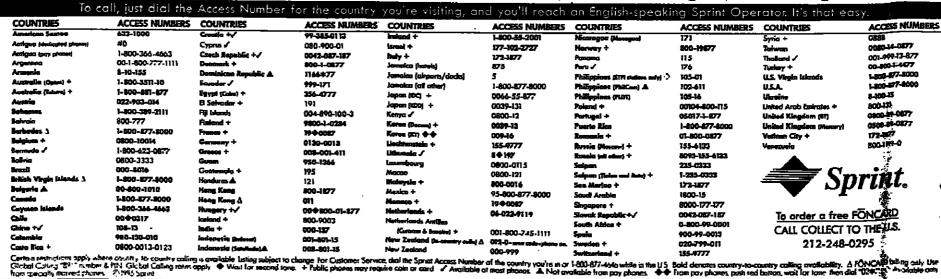
Jersey European Airways says it will end its flights from Belfas and Londonderry to Dublin in the near future because the tourist traffic it expected after the Northern Ireland cease-fire in May failed to develop.

Nationwide strikes by Turkish public workers grew Friday, paralyzing railroads and ports, with intercity trains halted after five days of strikes. Workers are seeking a 72 percent raise. (AP) The first privately financed toll road built this century in the

United States will open Saturday in northern Virginia, offering commuters a speedier link between rural suburbs and Washington. The new highway is the 14-mile (23-kilometer) Dulles Greenway and is viewed as a quicker alternative to the slow trip through a dozen traffic lights along nearby state roads. (NYT)

Radar screens went blank at the Pittsburgh International Airport for the third time in two weeks. The outage, which lasted less than a minute, affected the airport's primary air traffic control screens, a controller said. He said controllers kept track of planes using a second radar channel and radios until the primary system came back on line.





# Facing Clinton Veto, House Rejects a Defense Bill

WASHINGTON - The House of

Representatives on Friday rejected a \$243 billion defense bill that would have funded a host of weapons President Bill Clinton has said the United States does not need,

The House rejected the bill, 267 to 151, giving the House and Senate the task of working out a new one, after Budget Director Alice Rivlin told Congress that Mr. Clinton was ready to higher than his request.

It would have funded two more B-2 Stealth bombers as well as warplanes, ships and other weapons that Mr. Clinton does not want.

"In effect, the president won today. He didn't want it and he won," said the bill this year. bill's floor manager, Representative bill's floor manager, Representative
Bill Young, Republican of Florida,
House members opposed the bill befought the measure, saying the military

ty appropriations subcommittee.

Mr. Young said the bill was defeated to get Congress's approval in advance

primarily by abortion opponents but of sending U.S. troops to Bosnia. The Bills Pushed Before Recess several other groups also contributed. final bill makes only a nonbinding Anti-abortion groups, including the Christian Coalition and National Clinton should do so. Right to Life Committee, lobbied Congress to kill the bill because a provision approved by the House to prohibit would fund both more B-2 bombers abortions in military hospitals was and a third Cold War-era Seawolf sub-weakened in the final bill, which was a marine. veto the bill because it was \$6.9 billion compromise between House and Senate versions.

The final bill makes the abortion ban dependent on a separate defense authorization bill also prohibiting abortions in military hospitals. But there is some question whether Congress will approve the authorization

Mr. Young said a third group of legislators opposed the bill because it

The bill included \$593 million for parts for two more radar-evading B-2 bombers despite Congress's 1993 mandate that no more than 20 of the bombers should be built for a maximum of \$44.4 billion. Opponents want 20 more of the bombers built primarily by Nor-

Defense Secretary William J. Perry

throp Grumman Corp.

"sense of Congress" statement that reported earlier:

> Conceding that the last four weeks Representative Robert L. Living-have reflected a slower legislative pace ston. Republican of Louisiana and Congress, Republicans tried Friday to

> The House passed the temporary spending bill without even a roll-call vote Thursday morning. There was no visible opposition anticipated in the Senate. But the Senate leaders kept the dramatically changing the American

chairman of the House national security appropriations subcommittee.

cause it weakened a House provision did not need more B-2s and could not government's spending significantly afford them.

Republicans acknowledged the reduced activity in the four weeks since Adam Clymer of the New York Times Congress returned from its August

than the hectic early days of the 104th chairman of the House Appropriations Committee, said he had known all push stopgap spending into place so along that the early focus on the Conthe lawmakers could leave for a 10-day tract With America, the political manifesto supported by Republican lawmakers and candidates in the House last year, carried with it a "built-in delay of four to five weeks."

bill on the shelf Friday because they government than we have practiced." wanted to keep the senators in Wash- said Senator Phil Gramm, Republican ington to work on other legislation. of Texas, who is seeking his party's The temporary measure will cut the presidential nomination.

# Canadians **Envision New Force** For the UN By Christopher S. Wren New York Times Service

UNITED NATIONS, New York - As the United Nations rethinks peacekeeping after its erratic performance in the Balkans, Canada is proposing a new force that could respond faster and more efficiently to conflicts around the world.

Under Canada's plan, the United Nations would draw on a force of as many as 5,000 soldiers and civilians from participating countries. They would be based at home, undergoing a common training regimen, until the Security Council voted to deploy them as lightly armed peacekeepers.

fairs minister, André Ouellet, addressing the General Assembly on Tuesday, said the proposal, if carried out, would help restore confidence in the ability of the UN to respond to

 $\sim (i_0, i_0, K_{\rm ho})$ 

On Wednesday, representatives of nine nations that constribute personnel to peacekeeping operations met to discuss the proposal, and similar ideas from the Netherlands and Denmark. All three envision a force to bridge the gap of many months between Security Council resolutions to dispatch a force and actual deployment.

The proposals, which share the goal of a swifter, more credible response to conflicts, are based on extensive experience in the field. As of this month, Canada had nearly 3,000 troops and observers deployed in peacekeeping missions for the United Nations, the Netherlands had 1,335 and Denmark about 1,300.

The Wednesday meeting was attended by the foreign ministers of Australia, Canada, Denmark, Jamaica, the Netherlands, New Zealand, Nicaragua and Ukraine, as well as a representative of Senegal and the UN undersecretary-general for peacekeeping. Kofi Annan.

Britain and France, which have contributed thousands of troops to the force in Bosnia, were not represented, nor was the United States.

The U.S. envoy to the UN, Madeleine K. Albright, has expressed support for strengthening the United Nations' capability to respond rapidly to emerging crises. But U.S. officials, without criticizing the Canadian plan, have expressed reservations that a standby force might short-circuit the process of deciding when to send peacekeepers.

The Canadian proposal envisions a permanent headquarters staffed by 30 to 50 military officers, an early warning system to anticipate developing crises, closer coordination among countries contributing troops and a unified peacekeeping budget. Funds are now assessed separately for each mission.

To advance its proposal beyond the discussion stage, Canada offered to help set up the operational headquarters and to make some civilian experts available in such nonmilitary areas as relief, legal assistance and human rights.





The Canadian external af- Mr. Reynolds and his wife, Marisol, leaving the courthouse after his sentencing.

# Judge Scolds, Then Sentences, Congressman

CHICAGO - Representative Mel Reynolds was sentenced to five years in prison by an angry judge who told the Chicago Democrat he had squandered a chance to improve the lives of the impoverished residents of his district.

"You had a job for life,"

blew it. You threw it away."

Mr. Reynolds, 43, was concharges of sexual misconduct day.

Judge Fred Suria Jr. of Cook County Circuit Court told Mr. Reynolds on Thursday. "You could have done all these volunteer, Beverly Heard, in things. What did you do? You 1992, when she was 16. He then tried to block an investigation.

Mr. Reynolds has resigned victed last month on multiple from Congress, effective Sun-

# **Breast Cancer Study Opens Genetic Door** Biologists Find an Unusual Defect

By Gina Kolata New York Times Service

NEW YORK - In a new insight into the genetic basis of breast cancer, biologists have found that a particular genetic defect is found with unusual frequency in the 90 percent to 95 percent of American Jews whose ancestors were from Eastern and Central Europe.

the discovery does not seem that European origin, have this likely to lead immediately to any new treatment, but it could result in a better understanding. The discovery does not seem result in a better understanding of the incidence of breast cancer, and might explain the apparent slight excess of breast found among Jewish women.

It also raises the difficult quesfect, given that at present there is portion of the population. no good therapy to offer those in

Brody of the National Cancer Institute. It was e published Cancer Institute in Boston. Friday in Nature Genetics.

milial breast cancer accounts millions of healthy people.

for 5 percent to 10 percent of all breast cancer cases. The gene seems to play a pivotal role in suppressing malignant changes, and when it is inactivated the breast cells become much more prone to cancer.

The new discovery concerns a special feature of a particular mutation, one known as 185del-AG. As many as 1 percent of the descendants of Ashkenazi Jews, those of Eastern and Cen-

In effect, this amounts to about 1 percent of American Jews, because the overwhelming majority of them are of Ashcancer that some studies have kenazi descent. This is a surprisingly high percentage for a genetic disease, since even quite tion of whether it makes sense to common genetic diseases are screen healthy people for the de-usually found in very small pro-

"One percent — it is a shock whom it is found.

The study is the work of a true, said Dr. Judy Garber, diteam led by Dr. Lawrence C.

The study is the work of a true, said Dr. Judy Garber, diteam led by Dr. Lawrence C. vention at the Dana-Farber

Genetic testing has recently The defect is a mutation, or begun for people with family change in the DNA units, of a histories of cancer. But no one gene known as BRCA1, which has offered the tests to people was discovered a year ago to be who had no reason to suspect associated with breast cancer they were at risk. Now the possicases that run in families. Fa- bility arises of offering a test to

## POLITICAL NOTES

## Pete Wilson Runs for the Sidelines

WASHINGTON - Out of money and trailing badly in the polls, even in his home state, Governor Pete Wilson of California abandoned his bid for the 1996 Republican presidential nomination Friday.

"As much as your hearts and mine tell me to fight on, my conscience tells me that to do so would be unfair to all of us," Mr. Wilson said at a Sacramento rally. "To go on would simply be to run up an unacceptable debt."

He was the first declared presidential candidate to bow out of the 1996 race. His abrupt decision - which leaves a field of nine major Republican candidates - ended a campaign that started with considerable promise, if for no other reason thanhis standing as governor of the nation's largest state, fresh from a come-from-behind re-election win.

But those assets, ironically, became Mr. Wilson's biggest problems. He had promised not to seek the presidency if he won re-election as governor, and breaking that promise cost him dearly. Not only did California voters express their resentment, but Mr. Wilson found it hard to raise money from backers who contributed heavily last year to return him to the State House in Sacramento and expected him to stay there. Bob Dole, the Senate majority leader who is widely regarded as the Republican front-runner, said of Mr. Wilson, "I

#### Swards Drawn at the White House

hope he is still a friend of mine."

WASHINGTON - After closing Pennsylvania Avenue in front of the White House, the Clinton administration is making a modest effort to beautify the two-block area by planting grass in the middle of the former thoroughfare. Park Service officials said the simple, \$700,000 plan is only a temporary solution until a more expensive, permanent design

is selected in a few years.

"We didn't want this to make much of a statement and presuppose a long-term solution," said James L. McDaniel, the Park Service's liaison to the White House. "The whole idea was to keep it neutral, a little less of an 'asphalt landing strip, yet not assuming this would be the final plan. That needs to be done in a more thoughtful way."

Under the interim plan, to be carried out by the end of November, the pavement in front of the presidential residence will be replaced with 40-foot-wide (12-meters) swards of grass. The avenue was closed to vehicular traffic in May because of fears that terrorists could use a truck bomb to damage the White House.

#### Whitman Warns on Extremism

WASHINGTON -Governor Christine Todd Whitman of New Jersey, a moderate Republican considered a potential vice presidential candidate, expressed concern that her party faced defeat in next year's election if it took extreme positions on social issues, including adopting a platform with an uncompromising plank opposed to abortion.
"What I would dearly hope that we can avoid," she said, "is

going to the convention and having a bloody, knock-down, drag-out fight prior to the convention or during the conven-

Mrs. Whitman said in an interview that moderate Republicans working through the Committee for Responsible Government were hoping to prevent the adoption of an antiabortion plank. The committee was chartered in New York and New Jersey recently, but she said it planned to go nationwide in the near future and will include other moderate

#### Quote / Unquote

Representative Fred Upton a Michigan Republican on attempts by congressmen to attach pet projects to budget legislation: "Everyone knows this train is leaving the station. The engine will get through the tunnel. The question is how many boxcars will come behind it."

(LAT)

# **Away From Politics**

• A 300-year-old oak tree threatened by a road-widening project will remain in the middle of a busy intersection after the Georgia Supreme Court granted it a temporary stay of ting down the "Friendship Oak" in Albany to make way for a traffic light.

 Deportations of illegal aliens in August reached the highest monthly level in 10 years as the U.S. government intensified its efforts nationwide, the Immigration and Naturaliza-tion Service said in Washington. It said 5,344 illegal aliens were deported in August, up from 3,778 in July and 4,174 in August 1994.

• New York City's plan to root out fraud among city welfare recipients by fingerprinting them has found virtually no cases of duplicate claims - fewer than one-third of 1 (NYT) months of operation.

 A man convicted of killing the 5-week-old son he had with the help of a paid surrogate mother was sentenced in Easton, Pennsylvania, to the maximum of 121/2 to 25 years in prison. James Alan Austin, 26, had pleaded guilty to beating and hitting his son, Jona-than, with a plastic coat hanger in an attempt to get him to stop crying.



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# Rise in first half results

### **OPERATING INCOME INCREASES**

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### RISE IN ATTRIBUTABLE NET INCOME

Net income attributable to Lafarge was up 11% at FRF 1,150 million in the six months ended June 30, 1995, reflecting more vigorous business activity as well as a reduction in net interest expense. Earnings per share rose 7% to FRF 13.2.

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# June 30,1995 June 30,1994

Sales.	15,946	15,415
Operating income (EBIT)	2,089	2,013
Net income attributable to Lafarge	1,150	1,038
Earnings per share (FRF)	13.2	12.3
Working capital provided by operations	2,296	2,245

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# The Missing Man

With one conspicuous exception, the important players in the long, painful search for peace in the Middle East gathered Thursday in the White House East Room to celebrate the biggest and boldest step so far toward coexistence between Israel and the Palestinians.

This historic assemblage included President Bill Clinton and, surrounding him, Yitzhak Rabin, the Israeli prime minister, Yasser Arafat, the PLO chair-man; President Hosni Mubarak of Egypt; and King Hussein of Jordan. They were the most prominent witnesses to the signing of a new agreement transferring essential military and political control over most Arab residents of the West Bank into Palestinian hands. If this agreement works, it will lay the foundation for a settlement between the two peoples at the heart of the Middle East conflict.

But as Mr. Rabin noted in his remarks. one vitally important leader was not on hand — President Hafez Assad of Syria, who also controls Lebanon's foreign policy. Syria and Lebanon, alone among Israel's neighbors, stand aloof from the growing regional dynamic of peace. Though formally committed to a negotiated solution, Mr. Assad resists the kind of compromises that make agreements possible. Yet until he accepts Mr. Rabin's invitation to "come to the platform of peace," the Middle East's promising diplomatic and economic transformation will not be complete.

That situation should concern Syria at least as much as it does Israel. Through their peace agreements with Egypt, Jordan and the PLO, Israeli leaders have substantially improved Israel's prospects for security and prosperity. Syria is doing well enough on both counts for the time being. But it cannot afford to isolate itself much longer from a region increasingly turning its attention to economic development and cross-border cooperation.

Mr. Assad's priorities right now are maintaining political dominance at home, preparing the way for a loyal suc-cessor and guarding against any adverse consequences for Syria should Saddam Hussein finally lose his grip over Iraq. Making peace with Israel ranks well behind those concerns.

Mr. Assad does just enough to keep peace talks alive. But he prefers to deal with Israel through low-level intermediaries or America, and progress therefore has been glacial and intermittent. Talks between military officials on both sides, broken off in recent months, may now be about to resume.

But Israel and Syria remain far apart on the extent and timing of any Israeli military withdrawal from the Golan Heights as well as the level of diplomatic relations Syria is willing to offer in exchange for such an Israeli move.

Israel hints at flexibility on all these issues if high-level Syrian officials will talk with it directly, insisting only on assuring the security of its citizens near the northern border and continued access to local water. But with a momentous West Bank agreement to digest, Israel can wait a bit for Syria to come around. Even if the opposition Likud Party comes to power in next year's Israeli elections, talks with Syria will continue.

At the signing ceremony, Mr. Clinton reaffirmed America's commitment to keeping up its diplomatic efforts "until the circle of peace is closed" around Israel's borders. How long that may take hinges largely on the choices of Thurs-

—THE NEW YORK TIMES.

# The Clinton Funk

Thanks to President Bill Clinton, the nation has been treated to a high-level philosophical discussion of the difference between "funk" and "malaise." Mr. Clinton set off this large national debate in a conversation with reporters last Friday, when he explained that a major part of his job involved "trying to get people out of their funk."

To say that this comment sent a chill

down the spine of every White House message meister is a vast understatement. In fact, it threw every Clintonian with any sort of political memory into a deep funk of his or her own, because the concept of "funk" bears great similar-ities to the idea of "malaise," which former President Jimmy Carter never got over being associated with. (Years later, nothing made George Bush happier than to declare that Republicans had ended those "malaise days" and to drag out "mailllaaaazzze" into as many syllables

Mr. Clinton had a problem. The Webster's New World Dictionary defines "funk" as "a cowering, flinching through fear, panic" or "a low, de-pressed mood." It defines "malaise" as 'a vague feeling of physical discomfort or uneasiness, as early in an illness" or "a vague awareness of moral or social decline." So you could argue that, if anything, 'funk' was worse than "malaise." Not since the discussion of the similarities and differences between

"alliances" and "health purchasing co-operatives" had the White House faced such a severe etymological crisis.

To the rescue came the distinguished journalist Godfrey Sperling Jr. of the Christian Science Monitor. To celebrate the 80th birthday of the journalist, Mr. Clinton held a White House luncheon for him and many of his colleagues. The honoree asked Mr. Clinton why "we were all in a deep blue funk.'

To the contrary, said Mr. Clinton, he was "very optimistic and upbeat." And in a fine conceptual two-step he explained the central issue. "Malaise is a state of mind," the president-turned-philosopher declared. "Funk is something you can bounce right out of." Funk, he then acknowledged, "was a

poor choice of words.' The president went on to give the whole thing a certain historical heft, arguing that the country was undergoing the biggest change in the way we work, live and relate to the rest of the world in 100 years." But there was absolutely no way, the president concluded, that his opponents would be able "to convince people that I am advocating the politics of a national funk, because it's so incon-

sistent with my outlook toward life.' We're glad that's settled, but the lesson is clear enough: Presidents who don't stay out of the funk are doomed to malaise — and the reverse is true, too. -THE WASHINGTON POST.

# **Budget Tricks**

The masters of financial prestidigitation on the U.S. Senate and House appropriations committees raised their game to new levels in recent days, manipulating the military and intelligence budgets to pay for wasteful weapons programs. The maneuvering was fierce, and hard for outsiders to follow. The result is a \$243 billion defense bill, nearly \$9 billion more than the Pentagon requested, including money for more B-2 stealth bombers and other unneeded weapons.

The manipulation largely revolved around a raid on the budget of the National Reconnaissance Office, the agency responsible for spy satellites. More than \$1 billion was siphoned from that agency's budget to pay for the B-2 and other

The impulse to trim the satellite agency's budget was commendable. The office spends roughly \$7 billion a year, the largest single slice of a bloated \$29 billion intelligence budget that also pays for the Central Intelligence Agency and other spy organizations. Despite the end of the Cold War, the satellite agency has been on a spending binge. It built a lavish \$310 million headquarters while salting away an additional \$1.5 billion appropriated by Congress for the development and launching of new satellites that are either not yet needed or not yet completed.

But taking money from the reconnaissance office to help pay for more B-2 bombers is irresponsible. The Air Force is already getting 20 of the radar-evading planes, each of which costs nearly \$2 billion, and it does not want more. That judgment is shared by the Joint Chiefs of Staff, the secretary of defense, and President Bill Clinton. Members of Congress pressing to build additional bombers cite national security considerations, but their real agenda is pumping federal dollars

The concern expressed by members of Congress about financial mismanage-ment of the satellite agency was late and lacked any acknowledgment of Congress's own failure to track the organization's books more carefully. John Deutch, the director of central intelli-gence, shares some of the blame. Although he has tightened financial management of the Reconnaissance Office since taking his new job, he failed to spot the problems in his previous post as deputy secretary of defense.

into defense contractors back home.

There are better uses for excess money from the satellite agency than buying bombers the country does not need among them, covering some of the cost of training and housing the troops America

needs to maintain. --- THE NEW YORK TIMES.



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# Latin America Asks, Is the Drug War Worth It? ments, the choice seems to be

OS ANGELES — For a Lwhile now, the Latin American drug scene has been undergoing a transformation: Traffickers have become businessmen; governments have been seduced or tempted by the charms of accommodation; countries have been pressured by Washington into a war they cannot win and do not want to fight.

The travails of President

Ernesto Samper of Colombia reflect this deterioration, though they must be viewed as symptoms of a hemispheric problem, not just as a Colombian anecdote or even as another marvelously told tale like Gabriel García Márouez's forthcoming account of drug-linked adventures.

The story is simple. Mr. Samper was elected in 1994; his campaign finance director, Santiago Medina, subsequently confessed to the independent federal at-torney general that he received campaign donations from the Cali cartel. His former campaign manager, Defense Minister Fernando Botero, has resigned and been thrown into jail.

By Jorge G. Castaneda

Mr. Samper survives under a cloud of suspicion that he knew of and approved the contributions from the cartel. Mr. Medina is widely accused of either lying, settling personal accounts or even. of having been commissioned by the cartel to join the Samper campaign, ingratiate himself with the candidate and later frame him if he misbehaved.

There are two ways to look at the president's role: Either Mr. Samper was aware of everything and knew exactly what he was doing, cutting a deal with the country's leading exporters so be could win a right election and govern peacefully afterward. Or Mr. Samper was ignorant of misdeeds that others performed on his behalf and was set up by his aides. But he is still to blame for running such a loose ship that this sort of mischief was not only feasible, but likely.

The conclusion to be drawn in either case is the same. Presidential politics in Colombia is now permeated, through and through, by the cartels, be they the formerly ali-powerful but now presumed extinct Cali and Medellín organizations or by rapidly emerging substitutes.

As the Samper government be-comes mired down in the financing affair, Latin Americans are asking if the war on drugs is doing the region more harm than good. Gustavo de Greif, the Colom-

bian ambassador to Mexico and former attorney general, whose commitment to combating the drug trade in Colombia is corroborated by his success in dis-mantling the Medellín cartel and tracking down its leader, Pablo Escobar, has his doubts about the wisdom of continuing the battle. He has called for the legalization of drugs in Latin America, arguing that the cost of combating them is far greater for Latin American nations than the benefit of their eradication, even if the latter was possible.

While Mr. de Greif has accused of ancient ties with corporations known to be owned by the Cali chieftains, his voice is respected in the hemisphere.

Mexican industrial magnates, rarely suspected of espousing particularly liberal views on social matters, are also rumored to be lobbying for studies that would support the case for the

legalization of drugs.

But what about the United States? Increasingly, Washington is saying that if Latin American governments are not willing or able to wage the war on drugs according to U.S. standards, then the United States should be allowed to do it for them.

President Gonzalo Sánchez de Losada of Bolivia is said to have told his fellow Latin American presidents recently that he sarcastically asked an American envoy to whom he should hand over power, since U.S. demands for more action were becoming increasingly unacceptable. This is also clearly emerging as a problem in Mexico, where the fessor at Princeton University silent pressures from Washington are weakening an already precarious government.

For Latin American govern-

Negotiating with the drug lords while simultaneously maintaining the facade of confrontation is proving too costly and embarrassing for Latin American governments. The options are narrowing: Either persuade Latin American societies that the war on drugs can be won - or go home. This drastic choice may not have to be faced tomorrow, but it is closer than

between continued confronta-

tion with traffickers, on the one

hand, and negotiations and le-

galization on the other. The Unit-ed States has choked off the third

strategy, the Latin version of don't ask, don't tell"
whereby modest efforts at drug

enforcement, as in Colombia during the 1980s and early '90s.

coexisted with accommodation.

and the author of a forthcoming book, "The Mexican Shock." He contributed this comment to the Los Angeles Times.

# Done Is Done, and Now It's Up to Arafat to Preserve Peace

NEW YORK — The first time Yasser Arafat went to Washington to sign an agreement with Israel he made two speeches. The first was the formal address, heard around the world. The second was to the Palestinian people, broadcast on Jordanian

TV and not heard in the West. In that second speech, he said that the Oslo declaration of peace principles, signed a few hours earlier, was the first step in the 1974 plan. Every Arab in the Middle East knew what that meant. The Arab strategy drawn up in 1974 called for the 'phased'' destruction of Israel.

But two years later, Mr. Arafat and Israel have signed an even more important agreement — not a declaration of principle but the actual institution of Israeli withdrawal and Palestinian self-government on the West Bank. That changes the picture in the Middle East politically and militarily, and is meant to do so irrevocably.

This should be said: Mr. Arafat has become one of the most successful modern leaders of national movements. He turned the Palestine Liberation Organization from a running feud into a near-state, acknowledged around the world. And he did it with the help of the Israeli government and the United States, once his designated Satans.

When he is addressed as "Mr. President," nobody smirks. He has won from the Israelis most of the conditions of independence: control over territory, an armed force, a legislature, the power of taxation, dassdorts, courts,

Now it is a matter of time before an independent Palestine is recognized. Even a threat to Israel will find it difficult to make a rational case against independence since the Israeli government itself created the conditions for it.

Mr. Arafat was near the political end How can they trust a man who used it against

By A. M. Rosenthal

when Oslo was signed. He has given up virtually nothing for the gains he won for Palestinians. But the Israeli government has profited too. It would be destructive and deceptive to deny that --- particularly by those of us who still worry that the accords can weaken Israeli security.

Jordan and Israel are officially at peace. Near-peace exists with other Arab nations in the Middle East. That means a great deal to every human being — to begin to feel at home in your own neighborhood.

So, done is done. But why do so many Israelis fear these agreements, enough to threaten the Labor government? Some Israelis oppose them for religious reasons. The Rabin government and its foreign supporters make a political and ethical mistake by treating these Israelis as fanatical idiots. Israel's security is compromised, there will be no way to tell the difference between the blood of religious or non-observant Jews, or between Labor's and Likud's.

But most Israelis who oppose the agreements are driven not by religion but fear for the safety of their nation. That's not strange; the agreements involve land transfers that Labor as well as Likud once said could destroy Israeli security.

That takes us back to the "phases" speech of Mr. Arafat in 1993. It was not an exception then — nor is it now.

On my desk is a pile of transcripts and tapes of Arafat speeches in the two years since Oslo: jihad, jihad via death, via sacforeigners afraid that such a state would be rifices, the "weapons" of jihad and martyrdom. They are violations of his promises to end incitement and hostile propaganda. Israelis know too well that holy war propaganda brings wars, one after another. them when he was on the fringe of power and uses it now that he has achieved it?

The United States and Israel have consistently played down jihad talk by Mr. Arafat and the PLO. His use of international funds for political purposes and the PLO's cameras, there will be no trust. slippery attitude about terrorism are also ignored or rationalized. Israel and the United States have become not simply his negotiating partner but his shield.

The time for that should be over. Mr. Arafat must be held politically and economically accountable for holy war incitements to violence. Unless his promises are fulfilled, away from the microphones and

The accords and their fruit could become not a garden in the desert but one more patch of sand.

New York Times Service



# When Companies 'Globalize,' Cities Are Left Behind

NEW YORK — The juxtapo-sition of two corporate moves last week - AT&T breaking itself into three parts, Time Warner buy-ing Turner Broadcasting System invites some comparisons. AT&T is getting smaller. Time

key to the future? Maybe both, because beneath the hype, the companies are re-

flecting the same reality. This reality is more than merely steps in an inexorable march toward a globalized information

NEW YORK — I fit the vic-tim's description almost

was 44), average height, aver-

age build, Hispanic. She was dragged from the

same bend in the road that I had

glided down hundreds of times

on my skates. Her arms and

struggle, a desperate battle I

could easily imagine fighting.
The day after Maria Isabel

Pinto Monteiro Alves's body

was found in Central Park I wa-

the park alone for my ritual 12

miles of blading or hibernating

But I felt robbed of the long,

smooth, undulating road that

winds around the park. I strapped

At 7:45 P.M. it was already

dark. The ribbon of pavement

beckoned me up its slopes. At

the crest, the road pulled me

swiftly down, and the breeze

treadmill can replace the park.

This, I told myself, is why no

At the northern end of the

loop I encountered a police bar-

ricade at the site of the killing. I

asked two officers whether the

department had plans to in-

rushed past my face.

crease patrols there.

at home. I was spooked.

on my skates.

vered between venturing into

The early reports said that she "No," said one. "Yeah, was in her 30s (it turned out she probably," said the other.

hands bore lacerations from her from the Guardian Angels as-

By Rosabeth Moss Kanter

Such moves are also profoundly transforming American cities. Whether companies acquire or divest or merge, the impact on the work force is the same: jobs in Warner, like Disney, is getting jeopardy, careers in chaos. AT&T bigger. Which strategy holds the and Time Warner are shedding and Time Warner are shedding jobs — AT&T because of reduced need for coordination. Time Warner because of redundant staffs.

The climate of uncertainty is worsened by the knowledge that companies easily bought can be economy that is changing American industry and workplaces. easily shed. After all, AT&T is ican industry and workplaces.

Freedom to Skate in the Dark

By Susana MacLean

Evidently neither had thought

about how the department should respond to the slaying.

They advised me not to enter the

sociation handed me a leaflet.

"Female joggers beware," it said. "If you choose to enter the

park without a partner, you will be like Bambi in hunting season.

ENDANGERED. After dark! Be

As I turned, a television re-

porter stopped me to ask a few

questions. Had I given any

thought to the murder of the

jogger? Did I always go skating alone at night? My interview

friends called to say they had

seen me. Virtually every person

scolded, "What were you doing

that the only defense is retreat.

Am I, are women, not members

of a greater community that val-

alone in the park at night?"

The next day colleagues and

was broadcast later.

ues our safety?

smart! Stay out of the park."

A red-bereted young man

park alone at night.

sition — the former NCR, which it has owned for only five years. Watch for Time Warner to do the same in a few years. Meanwhile, watch the new "smaller"

AT&T get even bigger again as it

seeks acquisitions and partners in information services. For communities as well as employees, this constant shuffling of company identities is confusing and its effects are profound. Cities and towns rely on local companies

to augment public services with contributions to local charities. For example, the turnaround of

Alison said. "Why is it just ac-

cepted that women are not and

will never be safe unescorted?"

said to an Israeli official who

suggested that a curfew be im-

posed on women to stem a wave

"Men are attacking women, not the other way around," the prime minister said. "If there is going to be a curfew, let the men

be locked up, not the women."
With the horror of Ms.

Alves's killing still in our minds, what are New Yorkers

going to do to prevent another

solutions - including better pa-

trols and lighting and cooper-

ation with cycling and skating

clubs, paid for in part by athletic

clothing and equipment manu-

factures — that don't limit the

types of activities that women

can enjoy. Above all, let us work

as a community to insure wom-

Isabel Alves was not just one

The writer, who works at

woman. She was every daugh-

league. Every friend.

She was us.

We should work on creative

such attack?

en's safety.

The assumption seemed to be ter. Every wife. Every col-

"I resent that everyone ex- American Express, contributed

pects me to cross another activity off my list," my friend York Times.

of assaults against them.

Recall what Golda Meir once

Cleveland in the last 15 years was orchestrated by a few dozen chief executives of big companies with headquarters there.

Company giving tends to rise or fall with its number of employees, and executives with the power to commit a lot of company money are the most credible civic leaders. When companies consolidate or shrink, charitable giving declines. There is a lag before emerging companies take up the slack, if they ever do.

When AT&T bought NCR, long a major force in Dayton, Ohio, it tore holes in the social fabric. Dayton not only lost thousands of jobs, it also lost the civic leadership of NCR executives who left in the eventual shuffle or had to please a distant corporate parent. Charitable groups lost money and board members.
Will Turner Broadcasting Sys-

tem be the same community pillar of Atlanta once it is folded into Time Warner?

Industry consolidations (as in banking) and industry upheavals (as in telecommunications) mean that cities are losing corporate

headquarters, and civic-minded business leaders are replaced by transient managers earning frequent-flyer miles.
AT&T and Time Warner have

placed their bers. Both are going for the gold in rootless, restless global information networks. They are investing in an industry in which mobile intangible assets are often more valuable than capital equipment or a work force with local market savvy.

Constantly mutating and adapting to stay ahead can be good for the economy, but it poses challenges for communities. With Congress trying to shift power to states and localities, community networks are crucial. AT&T and Time Warner have

the skills to shift their strategies. Can we say the same about our communities in the global information age?

The writer is a professor at the Harvard Business School, and author of "World Class: Thriving Locally in the Global Economy. She contributed this comment to

# The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1895: Stolen Secrets

BELGRADE — A considerable sensation has been caused here by the news of a remarkable robbery The Baron is regarded as a great authority upon military questions in the Balkans, and it is believed the object of the robbery was to obtain certain documents dealing with those questions which the Baron was thought to have recently drawn up for his Government.

1920: Aerial Armies

PARIS - [The Herald says in an better treatment today in Germany editorial: It is almost universally and Austria than they did under believed that aerial attack or defence will determine most largely the Nazis, and directing him "to clean up" these conditions. Earl the results of future conflicts S. Harrison, United States repamong the more powerful nations. resentative on the Intergovern-This was indeed indicated in the mental Committee on Refugees. latter part of the struggle of 1914- declared: "As matters now stand 1918. It is unquestionably Ger- we appear to be treating the Jews

out regard to the Treaty of Versailles, in so far as she can without provoking repressive action on the part of her late antagonists. Germany, having lost her marine arcommitted at the lodging of Baron mament, will in her next aggres-Taube. Russian Military Attaché. sive outbreak rely almost wholly upon her army of the air.

> 1945: Refugees' Trials WASHINGTON - President

Truman made public tonight [Sept. 29] a sternly worded lener to General Dwight D. Eisenhower, informing him of a report that many displaced persons, particularly leng are presented. ularly Jews, are receiving little many's intention to reconstitute as Nazis treated them. except that and augment her aerial force, with- we don't exterminate them,

### BRIEFLYASIA

# Running Battles in South Korea

SEOUL — Clouds of tear gas blanketed parts of 12 cities Friday as thousands of students battled the police during demonstrations over responsibility for a bloody government crackdown [5 years ago. More protests were expected Sat-

In one of the worst incidents, about 700 students from Sogung University here, running through a dense fog of tear gas, threw hundreds of firebombs at police officers. Later, about 10,0(x) students from several schools took over a major central intersection and battled with the police for more than

The students were demanding that two former presidents. Chun Doo Hwan and Roh Tae Woo, be punished for their roles in suppressing an uprising in 1980 in the southern city of Kwangju. At least 200 people were killed when the army crushed democracy protests. The government announced this week that they would not be prosecuted.

# Faction Seizes Kashmir Mosque

SRINAGAR, India — A breakaway faction of one of Jammu-Kashmir's separatist groups seized control of the state's most important Muslim shrine Friday.

"We will carry on the war against India until freedom is achieved." Bhasarat Raza, head of a group that broke away from the Jammu-Kashmir Liberation Front, announced over a megaphone from inside the shrine. He spoke as about 800

Kashmiri Muslims assembled for Friday prayers.

Armed rebels guarded the ancient mosque. Indian troops patrolled roads leading to it, but did not try to force the rebels out. Muslims in Kashmir believe that a relic kept inside the shrine is a hair of the prophet Mohammed.

Mr. Raza's faction revolted against the Liberation Front's president, Yasin Malik, who it charged was pro-India. Mr. Malik has denied the charge.

# China Pursues Ex-Party Chief

BEIJING — China stripped the former head of the Beijing Communist Party of his membership in the city's parliament Friday, dealing a second humiliation to the former Politburo member in as many days.

The action opens the way for China's judicial authorities to formally arrest Chen Xitong, once the most powerful man in the administration of the Chinese capital and now under investigation for links to a \$37 million embezzlement scan-

A meeting of the standing committee of the Beijing People's Congress agreed to void Mr. Chen's membership in both the municipal and national parliaments. The day before, the Communist Party Central Committee expelled him from the Politburo for corruption.

## Greenpeace Leader Is Deported

PAPEETE, Tahiti - French authorities said Thursday that they deported a co-founder of Greenpeace, David McTaggart, and another anti-nuclear activist from Tahiti after they sailed a yacht into the exclusion zone around the Mururoa Atoll nuclear testing site in the South Pacific.

"They were expelled because they broke international sea laws and the French laws by breaching the exclusion zone." a spokesman for the French High Commission said. The spokesman said Mr. McTaggart, a Canadian, had been deported to France and would be expelled on arrival. The other activist. Chris Robinson, an Australian, was expelled directly



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THE WORLD'S DATE NEWSPAPER

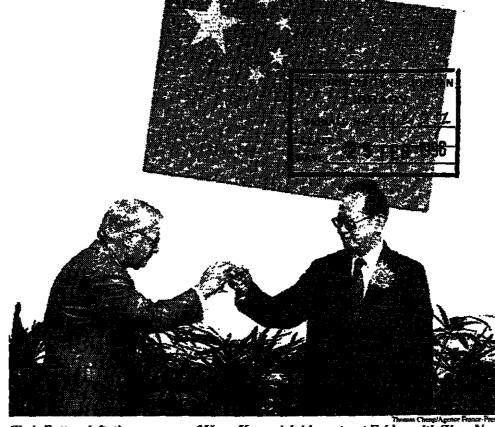
# Taipei Sees No Letup In Beijing's **Cold Front**

TAIPEI — Prime Minister Lien Chan said Friday that strained relations between Taipei and Beijing would not improve soon because of political uncertainties within Chi-

na.
"I'm afraid it is impossible for cross-strait relations to improve completely and create positive interactions in the near future," Mr. Lien said in Parliament. "I urge the Taiwan people

not to overeact because this is caused by the big environment. by China's internal develop-ment," he added. "It cannot be changed by our subjective dewhen asked whether he

would be willing to meet with Prime Minister Li Peng of Chi-na, Mr. Lien said: "As long as it is to ease prejudices and under the big principles that our nation's rights and dignity would not be compromised, I believe peaceful relations."



Chris Patten, left, the governor of Hong Kong, drinking a toast Friday with Zhou Nan, the ranking Chinese official in the British colony, which reverts to China in 1997.

that anyone, including myself, to boost positive interaction and

Relations between Taiwan wan visited the United States. would be willing to do our part and China, always tense at best. In retaliation, Beijing indefisoured further in June when nitely postponed a second President Lee Teng-hui of Tairound of key talks with Taipei.

# Croc. e Roundup Keeps Thais Busy

NAKHON SAWAN, Thailand - A crocodile scare in Thailand has prompted an all-out search for hundreds of the reptiles that escaped from breeding farms after widespread floods swamped their pens.

Teams from the fisheries department and private farms were trying Friday to capture crocodiles that escaped from farms in central Thailand in severe floods that have swept large areas of central, nonhern and northeastern Thailand in recent weeks.

While it was unclear exactly how many of the reptiles were loose, a major breeder in the area said nearly 300 were missing from various ponds. But an official at the fishery department has estimated that only about 50 escaped.

\*Nobody wanted to tell the truth of what they lost, because if the crocodile bites people its owner will be prosecuted, said Amorn Chittapinichmat, a breeder who has 1,700

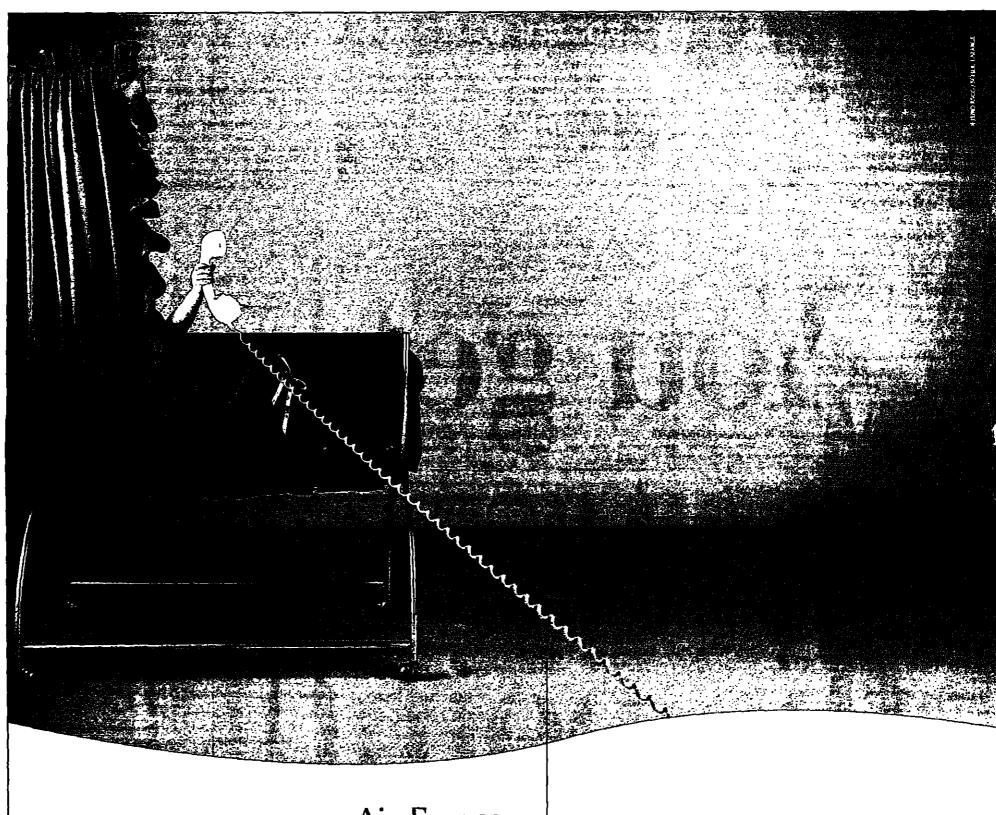
'I am definitely sure that nearly 300 crocodiles are now swimming free in the vast flooded areas," he said. Mr. Amorn, who leads a six-man team helping breeders

evacuate the reptiles from ponds now in danger of flooding. said nearly 2,000 crocodiles had been removed to safe One village leader, whose herd numbers more than 400

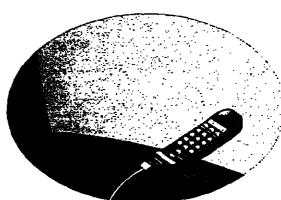
reptiles, conceded that some animals may have escaped from his ponds but declined to give a precise figure. Nearly 8,000 crocodiles are registered by 90 breeders at the provincial fishery offices in neighboring Nakhon Sawan and

The breeders said crocodile meat is a favorite food for Asian tourists, especially Chinese-speaking people.

Crocodile skins also are exported.



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0-95

# Peres Calls Palestinian State a 'Dream'

Compiled by Our Staff From Dispatches WASHINGTON — The Israeli foreign minister, Shimon Peres, said Friday that the agreement to transfer most of the occupied West Bank to Palestinian control would most likely lead to a Jordanian-Palestinian confederation, not a Palestinian state as envisaged by the PLO chairman, Yasser Arafat.

Mr. Peres said in a U.S. television interview that Mr. Arafat was entitled to his dream of a Palestinian state, but added: "We didn't agree about dreams. We agreed about the realities."

"I think the best solution - and I am saying it with full respect to Chairman Arafat — will be a Jordanian-Palestinian confederation which would enable all Palestinians to be together and enable us to have those parts of the land important to our security demilitarized," Mr. Peres

Asked if there was any reality in Mr. Arafat's dream of a Palestinian state, Mr. Peres said: "I think this is part of his dream, but since we've spent so much time together, I know he, too, is convinced the real solution is a Jordanian Palestinian framework reality, and this is

what will happen in my judgment."
Fresh from the signing of the West
Bank accord, President Bill Clinton joined forces Friday with President

Hosni Mubarak of Egypt and King Hussein of Jordan to press for a broader Middle East peace to include Syria. Mr. Clinton held separate meetings with Mr. Mubarak and King Hussein in the Oval Office for what a White House official said was partly intended to enlist their help in enticing the Syrians back

into the peace process. The Israeli-Syrian track of negotiations has been stalled for three months. Syria wants a complete withdrawal by Israel from the Golan Heights it captured in the 1967 war, while Israel wants Syria to agree to full normal ties before

revealing the scope of any withdrawal.
Just about every speaker at Thursday's
signing ceremony between Israel and the Palestine Liberation Organization urged Syria and its ally, Lebanon, to make peace with Israel

Mr. Clinton said Friday that until the Israeli-Palestinian peace agreements are completed and "until we have an agreement between Israel and Syria and Lebanon as well, we won't be able to go all the way" to a comprehensive peace.

cretary of State Warren M. Christopher is to meet Syrian Foreign Minister Farouq Shara in Washington on Monday, the State Department said.
There was no sign of movement from
Damascus, where Mr. Clinton traveled

nearly a year ago to meet President Ha-fez Assad. The Syrian press on Friday said stalled Syrian-Israeli talks could lead to peace between the two countries only if the Jewish state ended its presence on the Golan Heights. Washington was looking to President Muharak to use his influence to try to create some momentum. "I don't think you can exaggerate the influence of Egypt on this process. They're a key

player," one official said. Ahead on the diplomatic track is planning for next year's negotiations between Israel and the PLO. A throbbing issue is Jerusalem's future, and on that topic Mr. Clinton Friday took a pass

"Our position is that the less we say about this at this moment the better, because the parties have agreed themselves to make this a part of the final status talks," he said while having his picture taken with Mr. Mubarak. "What we want to do is to create the maximum chance that they will actually reach a good-faith agreement."

In his 1992 presidential campaign, Mr. Clinton said Jerusalem should be recognized by the United States as Israel's capital. He has not done that, nor moved the U.S. Embassy to Jerusalem from Tel



Mr. Arafat and Mr. Rabin heading to the signing ceremony.

# One Palestinian-American's Fatal Vacation on the West Bank

By Barton Gellman Washington Past Service

In

We

cer

EIN YABROUD, Israeli-Ocson cupied West Bank - A Palestinian-American grocer on vacation from Dallas was returned dead to his wife and family here before dawn Friday after a day and a half in custody I of secret police in the Palestintiot ian enclave of Jericho.

Members of his immediate family said Azzam Mohammed Rahim Mosleh, 52, was picked up for questioning Wednesday at an Ein Yabroud cafe by plainclothesmen who identified themselves as agents of Jeri-cho's Preventive Security.

Mr. Mosleh's body was dressed only in trousers when it was returned at 2 A.M. His forehead was bruised blue, his lip torn, blood had flowed from one ear, and there were what appeared to be burn marks on his right foot, according family

said Mr. Mosleh was overcome by the heat in Jericho and had a heart attack. A doctor at Jeridead on arrival, refused to issue a death certificate.

Mr. Mosleh is at least the ing a U.S. passport — to die in suspicious circumstances in the hands of the Palestinian selfrule security establishment.

Though the time of death

Palestinian security officials Mosleh appears to have lost his usually large number of Amerilife within hours of Thursday's White House appearance by the cho's hospital, where he was fat, to whom the Jericho forces money to their families here are responsible. One American official said

Mr. Mosleh is at least the the U.S. consul general in Jeru-fourth person — the first hold-salem would place "tremendous arrested Mr. Mosleh on suspipressure" on the Jericho forces for an independent investigation into the death.

This village near Ramallah, about 20 kilometers (12 miles) could not be pinned down, Mr. north of Jerusalem, has an un-

can citizens. Many of the men, like Mr. Mosleh, live and work Palestinian leader, Yasser Ara- in the United States. They send and return for one or two months a year.

> cion that he had killed two Palestinians in the West Bank. They held him and his oldest son for eight months, according to U.S. diplomatic officials. Mr. Mosleh then returned to

store. He arrived here for a visit last month at his fortress-like family home, protected by unusually high stone walls and a security fence.

Dallas, where he owns a grocery

Palestinian security forces in Jericho have no lawful jurisdiction outside that self-rule enclave, but the Preventive Security service run by Colonel Jibril Rajoub operates semi-clandestinely throughout the West

# **SWISS:** Ups and Downs

Continued from Page 1

semi-finished goods," said Hilde Phan-Huy, a senior economist at Credit Suisse in Zurich. Many analysts stress that the franc has eaten into the profit margins of many Swiss exporters. Mr. Kamm said currency factors would cut the profits of SMH, the watch manufacturer by 100 million francs (\$89.2)

million) this year. But not everyone is convinced that the powerful franc has no benefits. As in Germany and Japan, a rising currency has forced Swiss industry to greater levels of efficiency. That has been borne out by the vast sums Swiss industry has lavished on capital spending in the last two

rencies have a stronger incentive to rationalize and modernize their economies," said Mr. Buomberger. That seems especially true given that Switzer-land's highly specialized — as opposed to mass market - exports have long competed in world markets on the basis of quality, not price.

A strong currency, he said, was a "challenge," not a curse.

# TRIAL: The Final Appeal

Continued from Page 1

Goldman, who were stabbed to death outside Nicole Simpson's

luxury townhouse.

Mr. Cochran, in an appeal to the panel of nine blacks, two whites and one Hispanic that sounded as much like the exhortations of an evangelist as the reasoned arguments of a lawyer, said the jury must find the black football legend not guilty.

He closed out his discourse uttering the same rhyming cou-plet he started with - "If it doesn't fit, you must acquit" a reference not only to the bulk of the prosecution's evidence but to its most embarrassing moment, when Mr. Simpson was asked to put on the bloody evidence gloves and appeared to struggle to do so.

Mr. Cochran detailed what he said was a vast conspiracy led by a racist rogue cop to frame Mr. Simpson for a crime he did not commit. His orations were thick with emotional ap-peals tailored to the largely minority jury and moved at least one panelist to tears.

He called Mark Fuhrman and Philip Vannatter, two of the detectives in the case, "twin devils of deception." He fo-cused most of his fire on Mr. Fuhrman, whom he called a "genocidal racist," likened him to Adolf Hitler and accused him of waging a campaign to find Mr. Simpson guilty of something, anything,
"He will do anything to set

you up because of the hatred he has in his heart," Mr. Cochran said. Several times, he recalled how Mr. Fuhrman had once said that he would like to place black people in a pile and burn

# **POLICY:** Clinton Makes His Case

Continued from Page 1

of foreign affairs has vast political implications. The president, according to advisers, is determined not to go into the 1996 election ceding foreign policy to the Republicans. To do so would be the reverse of Mr. Bush's devastating/error in 1992, when his reputation as being out of touch with domestic affairs was so fixed in the public mind that no campaign pitch could dislodge it.

So Mr. Clinton is starting now. The fact that Thursday's signing ceremony was held in Washington, rather than the Middle East, was due in part to a White House calculation that an event here would focus more attention on U.S. leadership. Mr. Clinton's handlers also made sure he went before cameras in the White House on Tuesday to announce the Bosnian peace accord, which was reached in New York. A campaign video played at fund-raisers emphasizes Mr. Clinton's courage in carrying out the Haitian intervention despite criticism. The same point is made in new language recently inserted in Mr. Clinton's standard political speech.

If Mr. Clinton can improve his foreign policy credibility, it could help him during big battles in the offing with the Re-publican leadership on Capitol Hill.

A question is whether Congress will accede to Mr. Clinton's wish to commit thousands of U.S. troops to the Balkans, at an expense of perhaps \$1 billion, to enforce a peace settle-ment, if it is reached, in Bosnia.

That is just one piece of a larger conflict —on issues from foreign aid for Russia to relations with China — that centers on a key issue; Will Capitol Hill or the White House run foreign

"Well, I think we have been Wednesday, when comparing of administration successes, including promoting a possible dent's foreign policy record will peace agreement in Northern play in next year's election, he Ireland and pushing the North

"I think the most important thing to say is that America's leadership is indispensable in this period of transition after the Cold War," Mr. Clinton said, a point he made over and

over during the interview. The repetition was not accidental Early in the administration, the accent in administration discourse was on "multilateralism," which meant seeking agreement with allies

before taking action. This stance led to the charge that Mr. Clinton was afraid to lead, a criticism that the Senate majority leader, Bob Dole of Kansas, restated acidly earlier

"The administration — from day one -has been uncomfortable and apologetic about America's lonely superpower status," said Mr. Dole, who plans to make foreign policy a major theme of his presidential

But others are softening their criticism a bit.

To be fair, I think there has been some learning," said Richard N. Haas, a Bush administration official now at the Council on Foreign Relations The recent push for aggressive air strikes in Bosnia, Mr. Haas added, shows that Mr. Clinton now understands he needs to be more aggressive in leading NATO, and that with military force it is always "better to have too much than too little."

Like many analysts, though Mr. Haas remains broadly criti-cal. Mr. Clinton's "animating instinct" on foreign affairs is defensive: to avoid bad publicity, or distractions from his domestic agenda. The Clinton administration's world view, Mr. Haas asserted, was formed by the 1960s: "not to allow any version of a new Vietnam get in the way of their version of a new Great Society.

Another view, one bound to far more willing to take risks for have resonance in the White peace," Mr. Clinton said House, is that of Jeremy Rosner, a former Clinton White his foreign policy to Mr. Bush's, House foreign policy staffer during an interview with news- now with the Carnegie Endownaner columnists. He cited a list ment for International Peace. Speaking of the role the presiplay in next year's election. he said, "If they are imaginative. American Free Trade Agree- not only can it be neutralized, it ment over domestic opposition. could be positive."

# CROATS: Reports of Atrocities

Continued from Page 1

in July of Srebrenica and Zepa, two UN-designated "safe areas" in eastern Bosnia. More than 2,000 Muslim men are still missing from the Srebrenica at-tack, and the United States has released satellite photographs showing what it contends are mass graves dug by the Bosnian Serbs near the town.

As for the Croatian attack, "All of our research shows rebel-held territory fled with several hundred soldiers were their leadership, perhaps several thousand remained. It was those people, the EU and UN reports said, who have borne the brunt of the Croatian Army's mistreatment.

The few Serbs who remained in the Krajina after 'Operation Storm' have been subjected to a deliberately hostile policy, which included killings, burning of houses, looting of property and various legal obstacles," the European Union report said. "It is clear that grave breaches of international law have been committed by the Croatian authorities during and after their re-integration of the Krajina.

The report said the goal of the killings and arson was to ensure that Serbs did not return to the region, which has been home to a strong Serbian culture for more than 500 years. The report said that 60 percent

burned in half of the region," and that 30 percent had been torched in the other.

'Official Croatian statements which invited the Serbs to remain or return must be regarded as being in complete disagreement with reality." the report added.

Croatian authorities have denied any systematic policy of executions or arson. The Miniswhile most of the Serbs living in try of Defense said recently that being investigated for violating military discipline in the area.

The UN report highlights the experiences of the elderly residents of the village of Grubori, near the old Serbian stronghold of Knin, as an example of the harsh treatment reserved for the Serbs who stayed behind.

On Aug. 25, UN human rights monitors investigated a large plume of smoke from the town and found the entire hamlet of some 20 houses in flames.

That evening, the monitors returned to Grubori and found two elderly men dead. One was lying on the floor of his bedroom in his pajamas with a bullet in his head. The other was discovered in a field with his throat slashed. The next day. monitors found the body of a 90-year-old woman who had been burned alive in her house. A day later, investigators found two middle-aged people dead in 😂 of all farm houses had been a field, shot in the head.

# NATO: Proposal for Bosnia Force

Continued from Page 1

10 days." Lower level NATO officials had agreed Wednesday on preparations for a multinational force for Bosnia before the decision was ratified at the ambassadoriai level Friday,

Mr. Holbrooke has sugge that a peace deal in Bosnia might be reached by the end of next month and the NATO spokesman said that full plans for the proposed force would be ready in about 10 days. The troop numbers and costs

of the new force have yet to be settled, but officials said the ambassadors had unanimously come out in favor of a single chain of command under NATO, avoiding the confusions of past "dual key" operations that gave UN commanders a say in NATO activities. NATO diplomats said the force's size, shape and deployment schedule were less important at the moment than an agreement in principle on the mission, which would be NA-

TO's biggest ground operation Military planders now have to define the force's rules of engagement and set out a procedure for handing the operation back to a UN force after 12

"The eventual size of the force will depend to a large de-

months.

to do. If it is asked to pacify certain areas it will of course have to be very large," one alli-

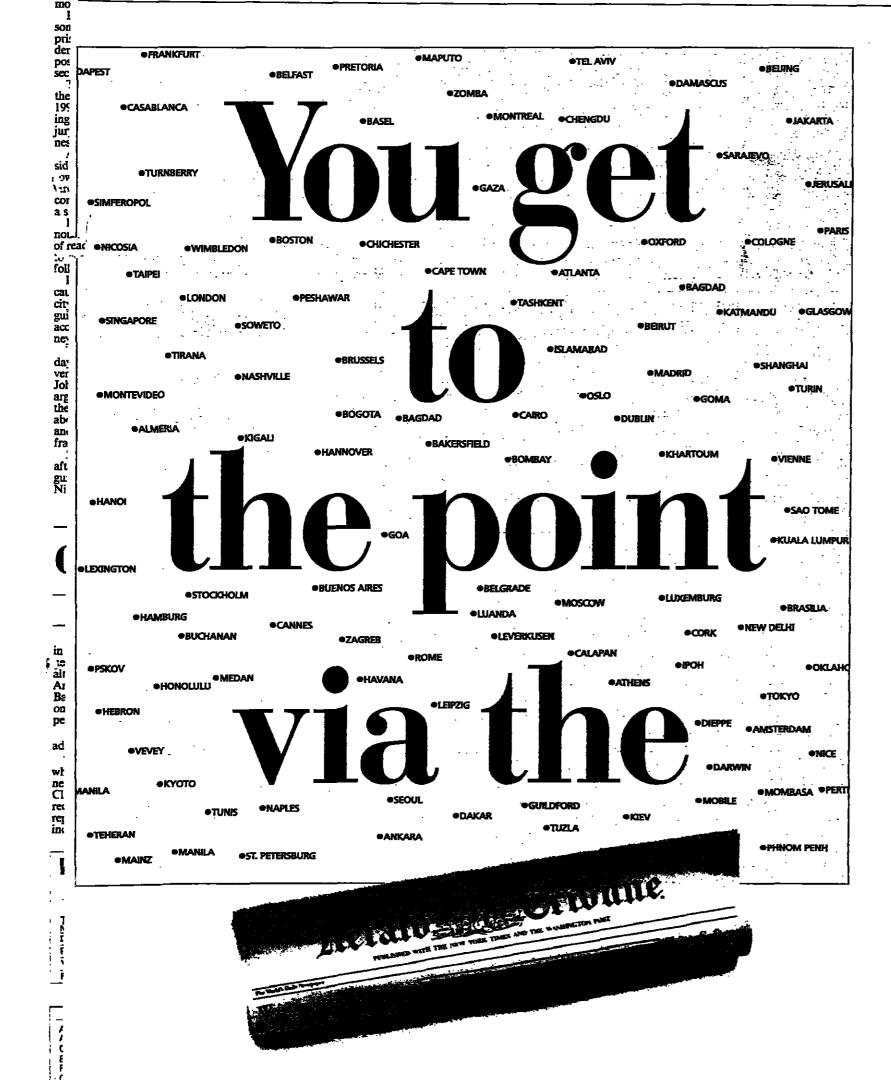
ance source said. NATO diplomats say the Bosnia "peace implementation force" is loosely based on a plan drawn up at the end of last year to pull UN peacekeepers out of Bosnia and Croatia if their mission collapsed, as then seemed likely.

That plan envisaged a force of 60,000 soldiers, with the United States providing about half of the troops. Washington has made clear it will not commit ground forces to Bosnia unless the operation is under NATO command.

Outline proposals include preparations for a flexible comnand structure that would allow Russians and other non-NATO members, notably Arab Muslim countries, to take part.

The Bosnian government. meanwhile, has issued a list of conditions that separatist Serbs must meet if Bosnia is to agree to a truce that includes the demilitarization of the Serbian town of Banja Luka and the restoration of utilities to Saraje-

Mr. Holbrooke, an assistant secretary of state who is the architect of the most promising attempt yet to halt the 41month Bosnian war, said the talks Friday focused on territo-(AP, NYT, Reuters) gree on the sort of job it is asked rial issues. (Reuters, AFP, AP)



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THE WORLD'S DAILY NEWSPAPER

# Japan to Try 3 GIs on Rape Charges

TOKYO - Three American servicemen accused of raping a 12-year-old Okinawan girl were turned over to Japanese authori-tics Friday.

The rape has caused a major uproar on Okinawa, one of the most important U.S. military outposts in the Pacific, and fueled a national debate over whether Japan should revise the terms under which 45,000 American troops are stationed in Japan.

In a speech Friday opening the fall session of Japan's Parliament in Tokyo, Prime Minister Tomiichi Murayama called the incident "extremely regrettable." He demanded steps be taken by the United States to avert any similar violence in the

The three, who wore coats over their

Diners in Basel

Foot New Bill:

'Anti-Nuclear'

Agence France-Presse

rants in Basel now ask cus-

tomers to pay a small vol-untary "anti-nuclear"

surcharge for any French

products they eat, one of

the restaurateurs, Michael Baader, said Friday. Mr. Baader, who runs

one of the four restaurants,

the Tenfelhof, said two out

of three customers agreed

to pay the off-the-bill sup-

plement.
"I then double the

amount and send it to Greenpeace." Mr. Baader

said, referring to the envi-

ronmental organization

that has led the campaign

against French nuclear

Boycotting French prod-

ucts would only "punish

the producers and not those responsible for the decision to resume French nuclear

For a dish of French

lamb with beans and sweet-

corn costing 56 Swiss

francs (\$48), Mr. Baader

said customers were asked

for the equivalent of about

\$2 in exchange for an anti-

nuclear "certificate of good

Filipinos Flee Volcanic Mud

BACOLOR, Philippines

Volcanic mudflows triggered by

heavy monsoon rains cascaded

down Pinatubo volcano Friday,

swamping towns and forcing hundreds of people to flee, Phil-ippine relief officials said.

tests," he said.

conduct.'

tests in the South Pacific.

BASEL - Four restau-

capital, according to a court spokesman,

Hidekatsu Shinjo. Colonel Stuart Wagner, spokesman for the Marines on Okinawa, said the three face charges of arrest and confinement and rape resulting in injury.

If convicted of rape resulting in injury, they could face a maximum life sentence in a Japanese prison.

The police believe the suspects abducted the girl on Sept. 4 near her home, throwing her into the back of a rented van and binding her with electrical tape. They then drove her to a beach and raped her, the police say.

Local police sought custody of the three shortly after the rape was reported, but their request was denied by the U.S. Marines. Under a bilateral agreement, the heads to cover their faces as they were turned over to the Japanese, are to be tried custody over personnel suspected in custod suspected in custody over personnel suspected in custod suspected in custod suspec at the Naha District Court in Okinawa's crimes until formal charges are filed.

Military officials had otherwise cooperated with Japanese investigators, taking the suspects off the base daily for questioning by local police. But many Okinawans saw their refusal to turn over the suspects as evidence of military arrogance and in-

About 30,000 U.S. troops, most of them Marines, are stationed on Okinawa, which lies between Japan's main islands and Tai-

Nearly three quarters of all bases in Japan for exclusive U.S. use are concentrated on Okinawa, taking up nearly a fifth of the island.

Tokyo and Washington have emphasized that they do not want the current storm to affect their overall security ties. Both sides fear that a review of the pact, particularly at a time when public emotions are high, could open up a Pandora's box of potentially divisive issues.

# U.S. Alone in Nuclear Safety Debate

# Europeans Prevail on Lax Rule for Air Transport of Fuel

VIENNA - The United States has practically no chance of blocking a plan by West European states to exempt some at a weeklong meeting of nucleradioactive materials from ar experts from 25 countries at exemption ever since the Gertougher air transport safety standards, a U.S. official said Friday.

"The United States finds itself in a minority of one in the development of the standard," said the official. Jim Richardche at the U.S. mission to the

United Nations in Vienna Germany, backed by European states including Britain, France and Belgium, wants ma-terials such as plutonium-uranium mixed oxide fuel, or MOX, to be exempt from a new-type packaging cask intended to pre- ans want to transport MOX

vent the release of toxic plutoni- fuel by air in existing casks that um in severe air crashes. Germany has been the lead- kilometers an hour. ing force among the Europeans the International Atomic Ener-

gy Agency headquarters here. Whatever the international individual governments to apply the guidelines.

The new casks are designed son, who is nuclear safety atta- to survive an impact of 324 kilometers an hour (203 mph) and would be used for what is termed "highly dispersible" material such as plutonium powder. Powder would spread quickly into the air if leaked from a cask and is highly carcinogenic if inhaled. The Europecan resist an impact of only 48

Nuclear experts said Germany had been striving for the man industrial group Siemens AG canceled plans in July to open a MOX fuel element plant agency decides, it will be up to in Hanau following opposition from the Hesse state govern-

> MOX fuel is vital to Germany's nuclear power industry, which is seeking contracts with British Nuclear Fuel and Cogema of France to deliver the fuel, mostly by air.

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Highlights of the exhibition at the Grand Palais in Paris include Cézanne's "Autoportrait," left, which was painted about 1875, and "Pommes et Oranges" ("Apples and Oranges"), right, which he painted in 1899.

# Tracing Cézanne's Torments: 'Living in Some Other Way'

By Michael Gibson nional Herald Tribune

in Paris unfolds the full triumphant scope of the artist's istic touches. The colors are evolution in about 220 paint- somber, the shapes allusive, ings and drawings on loan from a number of countries — main-ly France and the United States, The effect is often crude and but also Russia, Australia and

view Cézanne as a born-again classic — a 19th-century ver- sur L'Herbe," in which hefty sion of, say, Poussin. Cézanne, like so many other great artists, dominated by menacing phallic was a gifted man afflicted (or endowed) with a secret, commanding character disorder Cézanne reclining on the grass

ESPACE EIFFEL BRANLY, PARIS

QUAL BRANLY

at living in some other way.

ARIS—The exhibition are apparent in the earlier works, done when the artist was Cézanne (1839-1906) in his twenties. The paint is now at the Grand Palais applied to these mostly small canvases in violent, expression-

brutal: the recurrent subjects are murder and rape, but there It would be a great mistake to are also bizarrely awkward variants on Manet's "Déjeuner nude nymphs, in a landscape symbols, strike poses around a brooding, black-garbed

"hunted him out of life to play / hind his thick Assyrian beard. terms: "The first time I saw a need to break with all the progress," he wrote in a letter ated, his father only permitted space increasingly ambiguous at living in some other way." This strange, tormented ma-him, I thought he looked like an conventions of art to catch the to Ambroise Vollard only three him to move to Paris and study. Cézanne, in this way, created The torments of this disorder terial must have appeared all the more startling in a decade marked by such figures as the academic Cabanel, the rural

Millet, the precious Gustave Moreau and, of course, Manet. Cézanne clearly had ac-counts to settle with the inherent strangeness of human existence, which his peculiar disposition made powerfully apparent to him. In due course, it seems, he thrust the emotional content aside and chose to focus all his energies at a quasi-meta-

mountain, a tree or an apple. When he visited Monet in Giverny in 1894 (at the age of 55). Matilda Lewis perceptivewhich, in the words of Auden and glowering at them from be- ly summed him up in these

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physical perception of being as

such, whether in the shape of a

assassin with his big bloodshot very heart of being as it is. "I years before he died.

eyes protruding quite fiercely owe you truth in painting," he from his head, his rather threat-once wrote to a friend, but he from Aix-en-Provence who the very dishes to tremble. But I tographic or the clinical. realized I was quite mistaken for, far from being hard and dangerous, he is the gentlest

man in the world." mising strangeness arose out of modesty: "I am making some Emile Zola. When he gradu-mental and the structure of Aug. 18).

ening pointed beard and his ex- was clearly referring to a sort of alted way of talking that causes truth different from the pho-

experience of being in the two large houses. world which he strove so pas-Cézanne's early, uncompro- proached with an affecting

Cézanne's father was a hatter law school. founded his own bank and His truth was that of his own after his father's death to run simple switch to a new style

art after he had graduated from

first began to emerge in the much to the ferociously indemade a fortune. Cézanne him- 1870s after a stay in Auvers self was sufficiently well off with Pissarro. But it was no sionately to render and ap- the years in Aix-en-Provence, taking over as the shapes grow when he was a classmate of increasingly solid and monu- phia Museum of Art (May 26 to

Cézanne, in this way, created his own idiom and lifted it to a form of classical perfection Cézanne's own true form which owes little to anyone and

the very outset. The exhibition, in Paris until wo large houses.

and, over the next 10 years, we Jan. 7, goes on to the Tate

He was a good student during see his mature form gradually

be years in Aix-en-Provence, taking over as the shapes grow April 24) and to the Philadel-

pendent spirit he showed from

A Getty Shopping Spree

New York Times Service lion-dollar shopping spree has ities from the 19th century, and been aimed at beefing up its they're not going to be around holdings in 19th-century art, forever." one of the weakest areas of the museum's collection.

Heading the list is Monet's Morning," painted in Giverny in 1891.

This is one of the earliest examples in the artist's famous Haystacks series. The Getty will not say what it paid for the sun-dappled landscape. The work was sold to the museum by an unidentified European collector who had paid \$8.5 million for it in 1989, at a Sotheby's New York sale of works from the collection of John T. Dorrance, the Campbell Soup heir.
The painting has been ex-

hibited only twice, at the Galerie Paul Rosenberg in Paris in 1936 and at Acquavella Galleries in New York in 1976. The the Getty last week.

HE J. Paul Getty Mu- along shouldn't be missed, seum in Malibu, Calsifornia, is dipping into director. "While we've been its notoriously deep putting an emphasis on buying pockets. But rather than buying Renaissance and Baroque Rembrandts, its latest multimil- works, there are some great rar-

Besides the Monet, the museum also bought Millet's Felix-Bienaime "Madame Wheatstacks, Snow Effect, Feuardent," from 1840-1842. It was sold by the London dealers Hazlitt Gooden & Fox, who were acting as agents for Joseph Goldyne, a reclusive San Fran-cisco collector.

It is believed that the Getty paid about \$2 million for the portrait.

The other 19th-century purchases included a Degas self-portrait from 1857-1858 and Géricault's "Trio of Lovers"

(1817-1820). The "Trio" had been bought at an auction in France about five years ago by two dealers, Guy Stair Sainty and Patrick Mathiessen; they are believed to have been the sellers. The painting, discovered in 1992, is Monet, along with several other of an interior, with a reclining acquisitions, went on view at nude observing a partially clothed couple embracing.

**CITY LIFE:** Urban Expectations in a New World

By Witold Rybczynski. 256 pages. \$23. Scribner. Reviewed by Jonathan

WITOLD Rybczynski has written previously — most notably in "Home" and "The Most Beautiful House in the World" - about the discrete edifices that human beings construct as habitations, but always with a keen sense of the larger communities in which these dwellings are situated. Thus it will come as no surprise to his admirers not merely that Rybczynski is a partisan of cities, but that his separate citizens.

partisanship has a distinctly common-sensical side. His subject in "City Life" is North American cities, but though Rybczynski is Canadian, he gives only glancing attention to Montreal, Toronto and other cities north of the

Instead he concentrates on the cities of the United States. with particular attention to Philadelphia (where he now lives), Chicago, Washington and, of course, New York.

Readers who share his interest them little they do not already American city of the future, Ry-

**BOOKS** 

bczynski offers perceptive and

seums," he writes, "our cities were more like unfinished a reminder that our cities are shaped not only by planners but also by the often idiosyncratic tures - so why should we ex-

The result can be something

lessly entrepreneurial, relying excesses. He is justifiably harsh almost completely on the autin his judgment of urban retomobile, and often lacking a newal, which he believes not defined center, they are without merely created isolated, inhumany of the conventional trappings of urbanity that have but also abandoned "traditional characterized cities in the past.

'According to their detractors, they are not real cities at all. At least they are not real cities if one assumes that real cities have cathedrals and outdoor plazas, not parking garages and indoor shopping malls; that they have sidewalk

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cafes, not drive-through Pizza in cities will find that he tells Huts, and movie theaters, not cineplexes; that real cities are know about their histories and beautiful, ordered, and highessential character; but on the minded, not raucous, unfinished, and commercial.

The rebuttal to the detractors of American cities is implicit in "If European cities seemed that passage: The distinctive like beautiful architectural mu- quality of American cities is

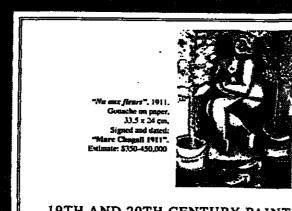
their very Americanness. The grid patterns, the treebuilding sites where each gen- lined streets, the detached houseration was free to try its es, the separate downtown and hand." The changes that each residential districts - all of ensuing period imposes "are these are American constructs often the result of what that derive from American economists call market forces, traits. We are independent, we pursue profit, we treasure mo-bility, we dream of green pasdecisions of large numbers of pect our cities to do other than reflect these qualities?

This isn't to say that Ryapproximating chaos: bczynski is an apologist for the 'Socially fragmented, reck-American city in all its worst man high-rise housing projects street layout," replaced "sidewalks with pedestrian mails' and otherwise abandoned essential qualities of city life.

Still, unlike many who have written about American cities, ( Rybczynski does not sentimentalize the urban past.

The world changes, and nowhere is change a greater con-stant than in the United States. With our feet and dollars and cars, we have voted for the city of a business district ringed by suburbs, malls and parking lots. Now the challenge is to find community therein.

Jonathan Yardley is on the staff of The Washington Post.



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# Utamaro, Master of the Green Houses | De Kooning: Last Years

International Herald Tribune at the British Museum until Oct.
22 after which it will move on to
Some of the more remark-Chiba in Japan, to reopen on able images may have been the City Museum of Art.

The Japanese print designer new barely surmise. was probably born in 1753 and died in 1806. He became fa- with one woman looming large

#### SOUREN MELIKIAN

or so when literary circles the Goncourt brothers, the poet Baudelaire - soon followed by avant-garde painters took to tradition. collecting Japanese woodcuts. This passion changed the course of Western art. While Impressionism remained unaffected despite the vast collection formed by Claude Monet, who owned more than 30 Utamaros, the impact on Van Gogh was enormous, greater even than is generally acknowl-

Van Gogh did not just borrow compositional devices of Yoshiwara — the red-light from an art he admired so much district of the capital. Edo. that he interpreted two of Hiroshige's views in oils. He was sistant keeper who organized fascinated by their colors, the exhibition with Shugo which transformed his own palette. His acid yellows and deep blues, in particular, owe nothing to the discovery of Mediterranean light, as is so often said. They were borrowed lived for some time in one of the from Japan, and used incom-

bination in the same way. The first irony is that such influence should have been wielded by print designers (they did not cut the wood blocks themselves) who were not seen, nor saw themselves, as practitioners of higher art forms. They were craftsmen doing a job for commercial publishers who catered to the needs and pleasures of the urban class not directly related to the time. More remarkably, traditional education and its some prostitutes of the lowest legacy of Chinese letters, calligraphy and painting.

Often their production served as sophisticated posters to advertise services. Around 1793. Utamaro portrayed a bites the end of her head scarf young waitress named Okita, and carries a rolled straw mar ed, with the signature of a Kano whose beauty drew customers under her arm. These are the in droves to the Naniwaya tea- coded indicators of her calling house. A doggerel calligraphed and low status. She stands inin a cartouche has the ring of a tensely staring at some invisible

othy Clark of the British Mu-ONDON — There is a seum: Resting at the tea house multifaceted irony to in Naniwaya-cho/Myriad as the the celebration of Uta-reeds of Naniwaya Bay/ Are maro's genius in the those who come running/At the form of a one-man show on view name of this shop/Each passer-

Nov. 3 for another five weeks at commissioned for personal use, in circumstances that we can

A striking double portrait, mous in the West 120 years ago behind a misty reed screen and the other crisp and clear in the foreground, shows them both staring at some riveting sight. One could imagine one of those slow motion ballet performances rooted in Chinese Tang

> Other images charged with evocative power may have served as silent messages. A series of portraits done in 1793-94 are based on the "Love Sec-tion" of a poetic anthology. In one of those, the bust of the woman filling the sheet is accompanied by the title "Love That Rarely Meets."

> And there were the images relating to the "green houses" Clark, the British Museum as-Asano, a curator of the Chiba City Museum of Art, puts their number at about 550 out of "approximately 1900 designs for sheet prints." Utamaro himself green houses, as Toulouseautrec was to do a century later in a Paris brothel...

In contrast to Toulouse-Lautrec. Utamaro handled his peer at her face. portraits of prostitutes in the same formalized fashion as his other portraits. Hieratic figures high-ranking courtesan Hanaogi of the Ogiya house, seated from the celebrated beauties of as the most dignified of all his

feminine models. One of them, a "crossroads girl," wears a black kimono.



Utamaro's "Love for a Crossroads Girl" (circa 1795).

"Love for a Crossroads Girl": "Waiting for dawn/On the dark troubled path of love/In her thick black kimono/How terrible it must be/To have them

Some of the most directly allusive subjects are handled in the same distant manner as in "The in formal attire, such as the Twelve Hours," which is supposed to record the different moments in a courtesan's daily life. writing a poem, in no way differ In "The Hour of the Hare." a woman stands in her long flowing robes with a magnificent trail, grand and impassive as a hierarchical level are portrayed court figure. She holds up the jacket of her departing nightly visitor who is not seen - the male client never is. On the inside, the portrait of a Zen Buddhist patriarch. Daruma, is paint-

> school artist clearly legible. There is a double gibe, aimed at the man, not the woman. The garment because sumptuary ti-establishment statement?

tary gloom. The theme is echoed laws forced foppish dandies to in the poem calligraphed on the conceal wild expenditure on personal attire. And Daruma art of the book. Unfortunately, looks reproachful. The presthis is not fully reflected in the ence of the pious ascetic is intwo London copies of succeedcongruous in this unholy place. The irony is as lashing as it is subtly conveyed. The print makes a third veiled allusion -

this exhibition which, more than once, gives the feeling that to Utamaro, a pupil of the Kano insufficient attention was paid school painter Toriyama Sekien. The Daruma portrait is to the selection of the impressions. Surely, the badly stained a discreet reminder of his links Musée Guimet sheet showing a with the school. woman painting her eyebrows Yet he turned his back on the latter in favor, principally, of has no place here, to mention but one. The other weakness is

woodcut design, a lowlier ocan excess of closely resembling cupation and although he did paint at intervals, his manner was then more like an exalted version of his print designing style. Was this, as Anisabelle Berès, the foremost collectorconnoisseur of Japanese prints in Europe, believes, because the artist's humble background left him with a chip on his shoulder? Or was it, perhaps, the portrait is painted inside the Japanese way of making an an-

By Amei Wallach

Utamaro was not without

problems with the state appa-

ratus and its censorship bureau.

On various occasions he had to

introduce changes into his

prints. He even did time in

prison. On the other hand, the

most cursory look at his ocuvre

reveals a curious Dr. Jekyll and

Mr. Hyde aspect to his makeup.

The artist who portrayed even

the low prostitutes as figures of

dignity also indulged in the

common form of erotica in

Japanese woodcuts, as aggres-

sively vulgar as they can be in their anatomical explicitness.

The London organizers pre-

sumably thought otherwise

judging from the overemphasis

on the subject in their show. The

Japanese version, by contrast,

long boats calls to mind some

But the real evidence of his

versatility and genius lies in his

books. "Gifts from the Ebb Tide," with its unreal images of

shells and seaweed, as light and

poetic as it is bold, ranks among

the world masterpieces of the

ing editions, neither of which is

variants. Cut down by half or

more, the show would be un-

forgettable. Instead, it is highly

important. highly confusing

and exhausting

That is one of two flaws in

impeccable.

Venetian cityscape.

New York Times Service ing; I paint to live. That's how I live, Willem de Kooning often said to a visitor who periodically dropped in at his East Hampton studio in New York during the 1970s and 80s. By the Easter he turned 83, in 1987, it was literally true.

On that Sunday morning, de Kooning's attention was focused only briefly on the sial. business of his habitual courtly greeting or the startling pur-ple coordinates in which his wife, Elaine de Kooning, had costumed herself.

will not include any of them. Utamaro's diversity went far There was about him an abbeyond these extreme contrasts. sence, a docility, as dogs and He also did scenes set in cats ebbed around his sliplandscapes in which he displays pered feet — until, that is, he astounding awareness of Eurowandered over to the large pean printmaking as in "Plea-sure-Boating in the Sumida steel-framed glass table in front of the long windows that River." The perspective in the faced north in his vast studio. distance is entirely Western, the Laid out on the table were graphic effect resembles that of tubes of Winsor Newton oil a European copperplate and, paints, brushes, knives, glass functioning for three years." most curiously, the pageant of dishes, paper towels.

"Oh, here," he said, tossing his cigarette into a bucket of sand and grasping a tube of aquamarine paint. Brush in hand, he raised his entire arm to change the contour of a charcoal line faintly visible below a wash of white.

"It's the curve of the dunes," volunteered his wife as he returned to the table, reached for a paper towel and blurred the blue edges of the line he had just drawn. He backed up for a better view of hand, then bent to wipe at the stract works by any modern tail of a crescent, to billow a painter.' new line where there had been no line before.

he's narrowed his consciousness to painting," Elaine said. His days are very much like thing every day. That would drive me up the wall."

Francisco Museum of Modern TEW YORK — "I Art; among the 40 works on don't paint for a liv-view will be some paintings that were in de Kooning's studio that Easter.

> The exhibit, which travels to Minneapolis, Bonn and Rotterdam and reaches the Museum of Modern Art in New York in January 1997, chronicles one of the most remarkable chapters in the history of contemporary art, and one of the most controver-

In August 1989, at a New York supreme court hearing six months after Elaine de Kooning's death from lung cancer, Willem de Kooning was declared incapable of

handling his own affairs. Pierre Lundberg, who served as court-appointed guardian during the proceedings, noted that Alzheimer's disease could be undisputably diagnosed only with an autopsy. Still, he estimated that de Kooning had "not been

HE San Francisco exhibition will provide an opportunity to consider the accomplishment of de Kooning's last productive decade, during which the artist made 341 paintings that were more

open, linear and buoyant than anything he had done before. Gary Garrels, curator of the exhibition, contends in the need? Is it something fundacatalogue that the paintings speak to a younger generation as "among the most beautiful, the canvas, a brush in each sensual and exuberant ab-

But for years, questions have eddied around the ma-"I think it's a matter of, terial, most of which has never been seen: Was this an artist's great late flowering or the rote meanderings of an empty create the work or did his assistants enhance it?

Beginning Oct. 3, the exhibition "Willem de Koon-Francisco catalogue, Robert it's there."

ing: The Late Paintings, the Storr, a curator in the painting 1980s" will open at the San and sculpture department at the Modern in New York, exhaustively interviewed de Kooning's studio assistants, examined photographs and films of the artist painting. and, with Garrels and a panel of experts that included Jasper Johns, studied the paintings themselves.

Storr's conclusion is that, except in the late 80s, when the assistants projected old drawings onto new canvases and traced them in so that de Kooning had something to fight against and cover over. as was his custom, they had no hand in the work, though they

did lay out colors for him. Yet the thorny issue of how Alzheimer's affects the work itself - and tantalizing questions about creativity and the mind — continues to challenge scientists and the art world.

Peter Davies, a neuroscientist engaged in Alzheimer's research at Albert Einstein College of Medicine in the Bronx, was invited by the Tate Gallery in London to join a

panel addressing these issues. "What effect does Alzheimer's disease have on the ability of a genius like de Kooning?" he said in a telephone interview. "I really don't know. Most Alzheimer patients retain hand-to-eye coordination. They play golf, for instance; they need someone to tell them where the ball went. What did de Kooning

mentally different? The one certainty with Alzheimer's, he added, is that "any function that needs sustained reasoning is impaired."

The author Oliver Sacks. who has done extensive clinical work on creativity and the neurologically impaired, suggests that while a "severe disturbance of memory" might make "writing a novel ima farmer, very much the same mind? Did de Kooning alone possible," it does not seem to hamper a painter. A painting, he said, will remind you of what you're up to "because

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Moise Kisling, "Mimosas," signed and dedicated lower left to Fred Mann, oil on canvas, 99x75cm., painted in November 1943. Estimate: \$150,000-200,000

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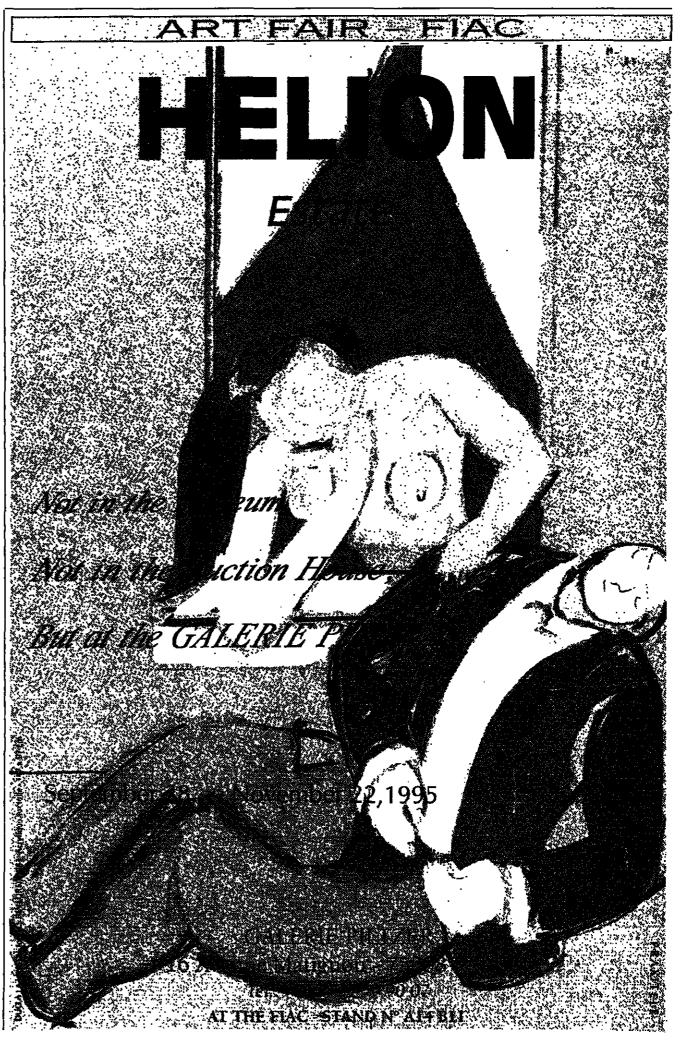
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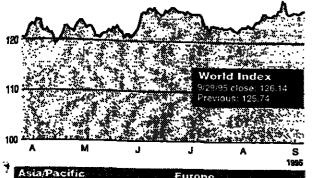
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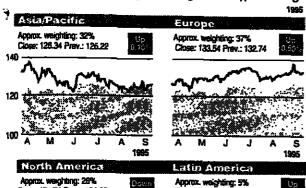
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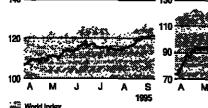
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Energy	124.15	123.28	+0,71	Capital Goods	134.80	134.69	+0.08
<b>Utilities</b>	126.82	126.03	+0.63	Raw Materials	143.68	142.57	+0.78
Finance	118.01	117.99	+0.02	Consumer Goods	127.08	126.63	+0.36
Services	121.22	120.82	+0.33	Miscellaneous	142.12	140.87	+0,89

Thinking Ahead /Commentary

By Reginald Dale

Germany feels that its friends need re-

minding of the facts of economic and

monetary life, it tends to whack them so

hard that a great deal of blood is left on

Over the years, German disapproval

has inflicted serious damage on the dol-

lar, the pound and various other of Eu-

rope's weaker currencies - not always

The Italian lira, disqualified 10 days

ago by Finance Minister Theo Waigel as

a founding member of Europe's single

currency, is only the latest victim. (Sig-

nificantly, the French franc is usually

They are often right, but they do not

always know when to stop - which can

wirn out to be counterproductive.

It is not that the Germans are wrong.

That is what is happening now in the

European Union. As the EU's dominant

economic power, Germany has every right, indeed every duty, to remind its

partners that they must meet strict eco-

nomic criteria if they want to participate

in the single currency planned for the

But the clumsy way in which German

officials are doing it has succeeded in

raising doubts as to Germany's own

spared from direct assault).

end of the century.

intentionally.

TASHINGTON - The ar-

senal of German financial

diplomacy contains no rapi-

er, only a bludgeon. When

Write to Trib Index, 181 Avenue Charles de Geulle, 92521 Neully Cedex, France.

whole thing.

Germany's Bludgeon Hits Both Ways

commitment to economic and monetary

union. By seeking to tighten the econom-

ic criteria still further than already

igreed, the Germans have laid them-

selves open to accusations from their

best friend, France, among others, that

their real purpose is to sabotage the

fact remains that instead of strengthen-

ing the credibility of the single currency,

Doubts have been raised

economic and monetary

as they intended, the Germans have ac-

That is not all Germany's fault. The

main reason the EU has gotten into this

mess is that some of the non-German

members have forgotten a simple truth

that ought to have been obvious all

along: If Europe is to have a single cur-

rency, it will be on German terms, or not

ners is this: You cannot hope to get away

with half-hearted efforts to meet the sin-

gle currency's economic criteria and then

expect to be accepted into the starting

line-up for political reasons when the

What Germany is now telling its part-

as to Germany's own

commitment to

tually undermined it.

Those accusations are false. But the

# Belgium Toes Bonn Line on EMU Despite Debt, Brussels Confident on Single Currency

By Tom Buerkle International Herold Tribune

BRUSSELS - As Belgium's government puts the finishing touches this weekend to a 1996 budget that is crucial to its hopes of joining a single European currency, there is little doubt about whose approval it must win.

Recent German statements demand-

ing tight budget criteria and casting doubt on the ability of several European Union countries to enter a single currency in 1999 may have shaken the political establishment in Italy, but they are accepted as the simple truth in Belgium.
"The message was rather clear." Finance Minister Philippe Maystadt said in an interview. Belgium "must make further

efforts" to slash the budget deficit and begin shrinking its huge debt. That debt amounts to 138 percent of

gross domestic product, or more than a year of economic output. Reducing it to anywhere near the ceiling of 60 percent set out in the Maastricht treaty on Euro-pean Union is clearly impossible. But as finance ministers were preparing for a key weekend meeting in Valencia, Spain, on monetary union, Mr. Maystadt main-tained that Belgium could persuade Bonn of its readiness to be among those qualified to join in.

His strategy is simple but painful: Make deep structural cuts in public spending, particularly on pensions, that will start chipping away at the debt mountain. Belgian analysts expect the budget, to be unveiled in Parliament on Tuesday by Prime Minister Jean-Luc Dehaene, will

call for spending cuts and tax increases of some 80 billion Belgian francs (\$2,74 billion), reducing the deficit to the Maastricht ceiling of 3 percent of GDP.

At the same time, Mr. Maystadt offered

full political support for other key German aims. He said he was "absolutely ready" to agree to tough, automatic sanc-tions against any single-currency member with excessive deficit, as Finance Minister Theo Waigel and President Hans Tiet-meyer of the Bundesbank have demanded. The head of the Dutch central bank, Wim Duisenberg, also voiced his support for such sanctions earlier this week.

Mr. Maystadt admitted openly that the name "Ecu" will have to be dropped because of negative public opinion in Germany, which has seen the European currency unit fall steadily against the Deutsche mark over the past two decades. "We have to accept the need to find another name," he said.

Mr. Maystadt's stance makes clear that if a single European currency is to be achieved in 1999, or later, it will be on German terms. That acknowledgment, along with the support of others like Mr. Duisenberg, puts German officials in a strong position at Valencia.

[Mr. Waigel said Friday that he would not be swayed from his tough stance on what EU countries must do to become eligible for monetary union, Reuters reported from Bonn.

["Everybody knows what the situation is regarding economic convergence in each country," he said. "Everyone has to make progress, including Germany."
[While saying the single currency

STET Buys Half of Bolivian Phone Firm

quired by the treaty, Mr. Waigel refused to rule out a possible delay.]

Mr. Maystadt insisted that Belgium should enter a single currency in 1999 even though, under its most-optimistic forecasts, its debt will have then fallen for only three consecutive years to around 130 percent of GDP. He said that whereas Maastricht sets a clear deficit ceiling of 3 percent, the debt criteria calls for a sustainable trend toward 60 percent.

The treaty language is subject to interpretation, and German officials, although demanding strict adherence to the criteria. have not locked themselves to any particular one. But Mr. Maystadt's view is wide-spread. Amsterdam, which projects only a modest drop in its 80 percent debt before

1999, is counting on similar leniency.

Many analysts view Belgium's chances favorably. Graham Bishop of Salomon Brothers Inc. said it had won credibility because of tough recent budgets and a high savings rate, which means that its debt is largely in Belgian hands.

■ French Jobless Rolls Rise 0.9% The number of French people seeking jobs rose 0.9 percent in August, the first increase since September of last year, Bloomberg Business News reported Friday from Paris. Economists cited the rise

as a fresh sign of a slowdown.

The number of jobless French rose by 27,000, to 2.94 million, the Labor Ministry said. As measured by International Labor Organization methods, the unemployment rate was unchanged, at 11.4

# Rising Car Sales **Nearly Triple** Fiat's Earnings

Compiled by Our Staff From Dispatches said Friday that pretax profit in equal to 1 percent of sales. the first half of 1995 almost Sales at the lyeco truck tripled, helped by rising car sion rose 28 percent, to 5.36 sales worldwide and cost-cut-trillion lire, while sales at the

lion lire (\$1.34 billion) from 727 lire. billion lire in the same sixmonth period last year.

the company said. Fiat attributed its improved

first-half earnings to rising sales ceeding 76 trillion lire, com-and expansion of markets out-pared with 65.84 trillion lire in and expansion of markets outside Europe. Total Fiat cars 1994, and 1995 pretax profit sold worldwide rose 10 percent, "higher than" 1.87 trillion in to 1.15 million, in the first half 1994. (AP, Bloomberg, AFP,

Fiat said the result "was not fully satisfactory" in relation to the size of the company's sales and to the need to give an "adequate return to shareholders."

Daiwa Offsets But Fiat shares closed 65 lire Its Bond Losses higher, at 6,040 lire.

Analysts are watching consumer reactions to two new Fiat midsize models, the Brava and Bravo. Fiat has previously indi-cated that it plans to sell about 80,000 of the new cars in Western Europe this year, but no securities to offset a \$1.1 billion solid figures were provided in

The impact so far this year of the Bravo has been more as a cost," said Marcello Sallusti, an equities analyst at Nomura Research Institute in London, referring to the huge investment in new plant before the launch of the car range.

Massimo Cenci, an analyst with Caboto SIM in Milan, said that if the new models were well received, Fiat could raise its European market share by around

At the same time, Fiat is focusing production and sales efforts outside of Italy.

In Poland, Fiat Auto sold percent from the same period State Energy Co, was sold in June to three U.S. companies. Fiasa, sold more than 220,000 STET, the No.6 telecom- cars in this six-month period,

phone companies in Chile and itself rose 33 percent, to 20.26 with the resulting uncertainty (Bloomberg, AP, trillion lire. Fiat said operating exerting downward pressure on

percent of sales, whereas a year TURIN, Italy - Fiat SpA ago it had an operating loss Sales at the Iveco truck divi-

ting at its factories. New Holland agricultural unit Pretax profit rose to 2.15 tril-rose 19 percent, to 4.59 trillion New Holland agricultural unit

ny. Besides cars, trucks, and ag-Revenue at the Italian con-glomerate climbed to 39.07 tril-lion lire from 31.36 trillion lire, aerospace, chemicals, machine Fiat forecast 1995 sales ex-

# With Asset Sales

TOKYO - Daiwa Bank Ltd. said Friday it used proceeds from sales of real estate and trading loss it is blaming on a U.S. bond trader at its New York branch. It added that about 30 bank

executives will take pay cuts of up to 30 percent for about six months starting in October. They also will not receive their next annual bonuses, to be paid in June. Bonuses in Japan often account for a major part of em-

Daiwa sold land and portions of buildings it owned which housed seven of its branch outlets, including ones in Tokyo. Osaka and Hiroshima, to raise 34 billion yen (\$340 million).

The bank said its branches were expected to remain in the 78,000 cars, up more than 10 buildings it had sold, and that it would rent the spaces from the new owners, three Daiwa-affiliated real estate firms.

Moody's Investors Service Inc. said Friday that the outlook for quickly resolving the Japa-Revenue at the car division nese debt problem was cloudy,

#### plauded when STET's bid was for Bolivia," the capitalization announced. It was more than LA PAZ - The Italian gov-Communications Inc. and Tele-fónica de España SA for the double the \$303 million offered by MCL, while Telefónica offered \$162.5 million.

ernment-controlled telecommunications group Stet bought a 50 percent stake in the Bolivian telephone company on Fri-

day by bidding \$610 million. Entel Bolivia has a monopoly on Bolivia's national and international phone service until 2001 and runs one of its two cellular phone services. It is also involved in cable television and paging services.

Società Finanziaria Telefonica said that it outbid MCI stake in the company, the second of six big state enterprises up for privatization.

STET said Entel made a profit of \$30 million in 1994. The Bolivian government had estimated that Entel, with annual sales of \$140 million, had a book value of \$130 million. Members of the cabinet ap-

push to qualify by the 1999 starting date,

gotten the bludgeon out. Italy seems to be asserting a political claim to be in

from the start, regardless of the lira's impact on the single currency's stability.

But most crucially, doubts are growing

over France's determination to fulfill the

criteria - indeed over President Jacques

Germany is quite right to make its

point now, rather than wait until final

decisions are made on the currency's

initial members in two years' time, when

it will be too late. If German public opinion is to be persuaded to accept the

new money, it must see that its govern-

ment is taking an extremely tough line.

its signals. What it ought to be saying is

that the single currency will go ahead in

1999 only with those countries that meet

the economic criteria. Instead, German

officials are also suggesting that if the criteria are not met, the deadline should

That would achieve the precise oppo-

site of what Germany wants. It would

dilute the pressure on others to put their economies in order, It would risk disrupting the whole move to European unity, which Germany so strongly sup-

ports; and it would make public opinion

even more cynical about the need for the

single currency.

But unfortunately, Germany is mixing

Chirac's whole attitude to Europe.

It is understandable why Germany has

and then relax.

up and finance a universal pension system. But Stet will control the company. Bolivia, with a population of 7 million, has only four tele-phone lines per 100 inhabitants.

Under Bolivia's privatization

system, the remaining 50 per-

cent of Entel will be used to set

But its telephone system has grown 70 percent in the past five vears. The government hopes Bolivfiber-optic cable links between

Brazil and Chile and by undersea cable to the United States, Japan and the Far East. Argen
"This is one of the best deals AFP)

**AMSTERDAM** 

FRANCE/TOULOUSE

minister, Alfonso Revollo, said. "and it is very possible that the investment by the strategic partner will be completed before the six years required by law are up. The World Bank and the In-

ter American Development 2 percentage points. Bank are supporting Bolivia's capitalization process, under which the government is also to sell off the state smelting and railroad companies and the na-

ia will serve as a conduit for munications company in the up 38 percent for the same periworld with annual sales of \$21 od. billion, already has stakes in Argentina.

profit at the car division was 3 credit ratings.

# **RELIGIOUS SERVICES**

CROSSROADS INTERNATIONAL ENGLISH-SPEAKING CATHOLIC CHURCH Interdenominational & Evangelical Sunday Service 10:00 a.m. & MISSION: St. Anton Church, Minervastraße 63, near Krauzpiatz. Services conducted in English. Sunday Mass: 8:30 a.m. & 1:33 a.m./ Kids Welcome. De Cuserstraat 3, S. Amsterdam Info. 02940-15316 or 11:30 a.m. Services are in the crypt of St. Anion Church.

THE EPISCOPAL CHURCHES

THE AMERICAN CATHEDRAL OF THE

FLORENCE

ST. JAMES CHURCH, Sun. 9 a.m. Rite I &

11 a.m. Rite II. Via Bernardo Rucellai 9, 50123, Florence, Italy. Tel.: 39/55 29 44 17.

**FRANKFURT** 

CHURCH OF CHRIST THE KING

(Episcopal/Anglican) Sun. Holy Communion 9 & 11 a.m. Sunday School and Nursery 10:45 a.m. Sebastian Rinz St. 22, 60323

Frankfurt, Germany, U1, 2, 3 Miquel-Allee.

GENEVA

EMMANUEL CHURCH, 1st & 3rd Sun, 10

a.m. Eucharist; 2nd & 4th Sun. Morning

MUNICH

THE CHURCH OF THE ASCENSION, Sun. 11:45 a.m. Holy Eucherist and Sunday

School, Nursery Care provided.

Sevbothstrasse 4, 81545 Munich (Hartaching), Germany, Tel.: 49/89 64 81 85.

ROME

ST. PAUL'S WITHIN-THE-WALLS, Sun.

830 a.m. Holy Eucharist Rite I; 1030 a.m.

Choral Eucharisi Rile II; 10:30 a.m. Church

School for children & Nursery care provided,

1 p.m. Spanish Eucharist, Via Napoli 58,

00184 Flome. Tel.: 39/6 488 3339 or 39/6

BRUSSELS/WATERLOO

Switzerland, Tel.: 41/22 832 80 78.

Tet: 49/69 55 01 84.

HOPE INTERNATIONAL CHURCH (Evangelical). 4, bd. de Pibrac, Colomier. Sunday service. 6:30 p.m.Tel: 62:24:31.18. OF EUROPE (Anglican) FRENCH RIVIERA/CÔTE D'AZUR PARIS and SUBURBS

NICE: Holy Trinity, (Angican/Episcopalian), 11 rue de la Buifla: Sunday Eucharist at 11 a.m.; Weekdays as on notice board. VENCE: St.Hugh's, ave. de la Plésistance: Sunday Eucharist at 9 a.m. Contact Father Ken Letts 93 87 19 83.

HOLY TRINITY, Sun. 9 & 11 a.m., 10:45 a.m. Sunday School for children and Nursery care. Third Sunday 5 p.m. Evensong 23, avenue George V, Paris 75008. Tel.: 33/1 47 20 17 92. Metro: George V or Alma INTERNATIONAL CATHOLIC COMMUNITY, Masses: Sal. 5:00 p.m., Sun. 10:00 a.m. at St. Leonhard's Church (near Dorn), Alle Mainzer Gasse 8, Frankfurt. ST. MARK'S Versalles, 31 rue du Pont G. MACHINE Versallies, 31 rue du Pont-Cobert, welcoming to all christians, english spealding, Sunday services 9; 10:30 a.m. w/ Children's program & nursery care; 39.02.79.45 for Info.

Phone: 06172 - 451197. KIEV

INTERNATIONAL CHRISTIAN ASSEMBLY (AOG), Sundays English 10:00, Bilingual 12:00 - 16 Khreschatik St., (38044) 244-3376.

MUNICH INTERNATIONAL COMMUNITY

CHURCH, Evangelical Bible Believing, services in English 4:30 p.m. Sundays at Enhuberstr. 10 (U2 Theresienstr.) (089) 850-

PARIS and SUBURBS EMMANUEL BAPTIST CHURCH, 56 Rue

des Bons-Raisins, Rueil-Malmaison. An Evangelical church for the English speaking community located in the wastern suburbs.8.5. 9:45; Worship: 10:45. Children's Church and Nursery. Youth ministries Dr. B.C. Thomas, pastor. Call 47.51.29.63 or 47.49.15.29 for information. HOPE INTERNATIONAL CHURCH (Evangelical). Sun. 9:30 a.m. Hotel Orion. Metro 1 : Esplanade de La Défense.

THE SCOTS KIRK (Presbyterian) 17 rue Beyard 75008 Metro: Roossvelt... Sunday Service and Sunday School 10:30 a.m. All Velcoma, Tel.; 48.78.47.94.

SAINT JOSEPH'S CHURCH (R Catholici, Masses; Sunday: 9:45 & 11:00 am, 12:15 & 6:30 p.m.; Sebriday: 11:00 am. & 6:30 p.m.; Monday to Friday: 8:30 a.m. 50, avenue Hoote, Paris 8th. Tel.: 42:27:26:56. Metro: Charles de Gaulle - Etoile. ST. MICHAEL'S CHURCH (evangelical

S1. MICHAEL S CHURCH (evangelical Anglican). Sundays 10:30 a.m. (with children's club and creche) and 6:30 p.m. Michaelek study groups. Christ-centered lellowship in the heart of Paris. 5 rue d'Aguesseau, 75008. Tel.: 47.42.70.88, Nature Constitution of the constitu

ALL SAINTS' CHURCH, 1st Sun. 9 & 11:15 a.m. Holy Eucharist with Children's Chapel at 11:15. All other Sundays: 11:15 a.m. Holy Eucharist and Sunday School, 563 Chaussée de Louvain, Ohain, Belgium. Tel. 32/2 384-3556

THE CHURCH OF ST. AUGUSTINE OF CANTERBURY, Sun. 10 a.m Family Eucharist. Frankfurter Strasse 3, Germany. 49/611.30.65.74.

EUROPEAN

BAPTIST CONVENTION BARCELONA I.B.C. For information about services and Bible studies call pastor Lance Borden, 439 50 59.

I.B.C., BERLIN. Rothenburg Str. 13, (Steplic), Bible study 10.45, worship at 12.00 each Sunday. Charles A. Warlord, Pastor. Tel: 030-774-4670.

BONN/KÖLN I.B.C. OF BONNKÖLN, Pheinau Strasse 9. Köln. Worship 1:00 p.m. Calvin Hogue, Pastor. Tel.: (02236) 47021.

BRATISLAVA

I.B.C. (English language, evangelical) luventa Room 205, Karloveska Ulica 64. Sunday 10:00, Pastor Ben Hanna, Tel. 715367.

I.B.C. (English language) meets at Evangelish-Freikirchlich Kreuzgemeinde. Hohenlohestrasse Hermann-Bose-Str. (around the comer from the Bahniol) sunday worship 17:00 Ernest D. Walker, pesior. Tel. 04791-12877.

BUCHAREST 1,B.C., Strada Popa Rusu 22, 3:00 p.m. Contact Pastor Mike Kemper, Tel. 312 3860. BUDAPEST

I.B.C., meets in Morics Zsigmond Girmazium, Torokiesz ut 48-54, Sundays, 10:00 Coffee Fellowship, 10:30 Worship. Take Bus 11 from Batthyany ter. Other meetings, call Pastor Bob Zbinden, Tel. 250-2012

BULGARIA I.B.C., World Trade Center, 36, Drahan Transcov Blvd, Worship 11:00, James Duke, Pastor, Tel.: 704367.

CELLE/HANNOVER I.B.C., Windmuten Strasse 45, Celle 1300 Worship, 1400 Bible Study, Pastor Wert Campbell, Ph. (05141) 46416.

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06173-62728. E-Mail: 100024,511 & compuserve.com

BETHEL I.B.C. Am Dachsberg 92, Frankfurt a.M. Sunday worship 11:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, pastor. Tel.: 069-80950 HOLLAND

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1.B C. English Language Service. 10:00 at 3-a Toistoga Str. (Metro same). Pastor Buddy Barnett, ph. 269-8148.

I.B.C. Meeting 1100: Kino Center Building 15 Drux Druxhinnikovskaya U., 5th Floor, Hall E. Metro Station Barrikadneya Pastor Brad Stamey Ph. (095) 150 (293).

MUNICH I.B.C. OF MUNICH, Holzstr. 8 English Language Services. Bible study 16:00. Worship Service 17:00. Pastor's phone; 6906534.

PRAGUE

INTERNATIONAL BAPTIST FELLOWSHIP meets at the Czech Baptist Church Vinohradska # 68, Prague 3 At metro stop Jirihoz Podebrad Sunday a.m. 11:00 Pastor: Bob Ford (02) 311 7974. WATERLOO

WATERLOO BAPTIST FELLOWSHIP Worship 1400 at Swedish Church, Chaussee de Charleroi 2 across from McDonalds. Tel: 065 225076 **ZURICH - SWITZERLAND** 

I.B.C of Wädenswil (Zürich), Rosenbergstr. 4, 8820 Wädenswill, Worship Services Sunday mornings 11:00. Tel., 1-4810018.

ASSOC. OF INT'L CHURCHES IN EUROPE & MIDEAST

AMERICAN CHURCH IN BERLIN, cor. of Clay Alice & Potsdomer Str., S.S. 9:30 a.m., Worship 11 a.m. Tel: 030-8130721. COPENHAGEN

INTERNATIONAL CHURCH of Copenhagen, 27 Farvergade Vartov, near Radius, Sudy 10:15 & Worship 11:30 Tel. FRANKFURT TRINITY LUTHERAN CHURCH, Micelunger Aller 54 (Across from Burger Hospital), Worship 11 a m v. Child care. Tel.: (039) 599478 or 512562.

GENEVA EV. LUTHERAN CHURCH of Geneva, 20 rue Verdaine. Sunday worship 9 30 in German 11:00 in English Tel. (022) 310 50 50

HERUSALEM LUTHERAN CHURCH of the Redeemer, Old City, Muristan Rd. English worstup Sun. 9 a.m. All are welcome. Tel. (02) 281-049.

PARIS AMERICAN CHURCH IN PARIS Worship 11:00 a.m. 65, Qual d'Orsay, Paris 7 Bus 63 at door, Metro Alma-Marcequ or Invalides

VIENNA VIENNA COMMUNITY CHURCH, Sunday

worship in English 11:30 A.M., Sunday school, nursery, international, all denominations welcome Dorothoryusse 16, ZURICH

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all ages, and holiday celebrations. LEAVE MESSAGES - Tel: 30 15 07 80 BRUSSELS

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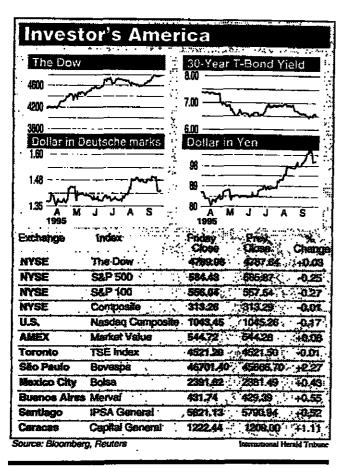
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Sept. 29 Eurocurrency Deposits

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if you would like a tree Bible course by mail, please contact LTEGLISE de CHRIST, P.O. Box 513, Staunton, Indiana 47881 U.S.A.



#### Very briefly:

#### Milken's Advice Worth \$50 Million

NEW YORK (AP) --- Michael Milken, the disgraced junk-bond king, will receive a reported \$50 million for advising on Time Warner Inc.'s planned purchase of Turner Broadcasting System Inc., a spokesman for Mr. Milken said Friday.

The spokesman confirmed that Mr. Milken would get a fee but refused to elaborate, saying the exact amount was in discussion. Mr. Milken would receive nothing if the Time Warner-Turner

deal collapses In 1990. Mr. Milken pleaded guilty to six felony charges of securities-law violations and spent two years in prison. He paid

#### New Hope for Enron's India Project

\$1.1 billion in fines and legal settlements.

NEW YORK (Combined Despatches) - The Indian state government of Maharashtra decided Friday to resume talks with Enron Corp. on the scrapped \$2.8 billionpower project, company executives said Friday.

In a letter to Enron, the Hindu-nationalist government said that it was willing to renegotiate the 2,015-megawatt power deal. But the government, however, sought postponement of the arbitration

proceedings which were to begin Oct. 17 in London. The work on the power project in the Maharashtra port of Dabhol was suspended on Aug. 3. (Knight-Ridder, AFP)

 Boston Scientific Corp. said it would buy Meadox Medicals Inc. a privately held maker of vascular repair products, for \$425 million. Boston Scientific, based in Natick, Massachusetts, will exchange up to 10.5 million of its shares to acquire Meadox in a

# Venezuela Turns to IMF for Help

By Tod Robberson Washington Post Service

CARACAS, Venezuela — Despite vast petroleum reserves, Venezuela has conceded it is unable to overcome an economic crisis caused by the collapse of its banking system, and it is seeking international help. Economic analysts warned that a cur-

rency devaluation of more than 50 percent was imminent, and Finance Minister Luis Matos Azocar was in Washington this week seeking \$1.5 billion in emergency loans from the International Monetary Fund. Another official said the aid being sought could go as high as \$7.5 billion. An appeal to the IMF is a bitter pill for

this proudly independent country to swal-Venezuela wallowed through the 1970s in the wealth it has reaped from the largest proven oil reserves outside the Middle East, but for the last decade it has struggled with a series of economic crises largely attributed to mismanagement.

In a previous crunch in 1989, Venezuela received \$4.6 billion in IMF drawing rights to help it through an economic restructur-ing. But officials acknowledged that the government reneged on many of the reform and austerity pledges it made to the IMF at the time, leading to chilly relations between the two.

This has been a highly subsidized economy for decades, and people were very com-fortable with that arrangement," the president of the central bank, Antonio Casas, said in an interview. "But now we're starting to realize the limitations of oil income, that

you can't live the life of Riley forever." Acknowledging the crisis has grown too large for Venezuela to finance independently through petroleum sales, Mr. Matos said that an IMF bridge loan is essential to avoid a situation similar to those faced by Mexico, Argentina and other Latin American economic giants earlier this year. Economists note the irony of Venezuethe face of everything the IMF has required of other crisis-ridden nations in the hemisphere. As a result, officials acknowledge that a contentious and humbling meeting could be in store for Mr. Azocar

when he arrives in Washington. Other Latin American nations have had to endure harsh IMF therapy that included deep budget cuts, virtual halts in public spending, sharp reductions in money supply and interest-rate increases -- all aimed at slowing economic growth and bringing inflation under control. A major side effect has been social disruption and high unemployment.

Venezuela, however, has pursued exactthe opposite course. President Rafael Caldera Rodriguez has doubled the nation's money supply over the past 20 months while freezing currency exchange rates and imposing price controls on con-sumer goods. The effect has been to flood the nation with cash while making it cheap for Venezuelans to purchase dollars.

Mr. Casas said Venezuela's relationship with the IMF already has soured over previous economic-policy disagreements and the government's failure to honor commitments to rein in inflation and reduce chronic budget deficits.

"The IMF had been insisting that cer-tain macroeconomic policies be implemented or, rather, complaining that certain economic policies of this government were not to their taste - such as maintaining price controls or fixing the exchange rate of the bolivar," Mr. Casas explained.

If the government were to lift exchange controls immediately, economists say, the value of the Venezuelan bolivar would plummet. The dollar would instantly jump from its frozen value of 170 bolivarrrs to the international rate of 256.

The bolivar should have been devalued

la's plight, in that it continues to pursue an a long time ago," said Pedro Palma, vice economic-stabilization policy that flies in president of the Booz-Allen & Hamilton research firm in Caracas. "By keeping it at 170, you put the dollar in high demand and distort the economy."

> "My guess is that the IMF would not agree to lend them that kind of money without some quid pro quo," said a diplo-mat specializing in economic affairs. They're going to have to devalue, and they're going to have to do it pretty soon."

Beyond those in Mr. Caldera's inner circle of advisers, the general assessment is that his fiscal and monetary tinkering has been a disaster. Annual inflation is running at more than 60 percent. To pay for heavy subsidies and price controls, the government has gone deeply into debt. Its foreign debt is \$25.5 billion, and it already is \$1 billion behind in its international debt payments for the year. The federal deficit has soared from a 1993 level of \$1.7 billion to \$4.4 billion today - representing about 7 percent of gross domestic product.

While defending the approach as proper for his country, Mr. Matos explained that ered its yield to 6.50 percent Venezuela's penchant for social turnoil at from 6.59 percent Thursday. Venezuela's penchant for social turmoil at seemingly the slightest provocation rules out consideration of a shock-therapy approach. For example, a doubling of gaso-line prices two weeks ago — from a mere 10 cents a gallon to 20 cents — has prompted violent protests in three cities. Two people have been killed, cars have been burned in the streets, and troops have been dispatched to restore order in Mérida, a provincial capital.

Mr Matos said that Venezuela will avoid, at all costs, a situation similar to the bloody nots that empted across the country in 1989 when the government implemented IMF-recommended reform measures to bring the economy under control. Those riots were followed by two military coup attempts in 1992. Then in 1994, the banking system collapsed.

# Bond-Market Rally Spurs Blue Chips wpiled by Our Staff From Dispatcher EW YORK — Stocks 1 mixed Friday as bluessues followed a stromnarket higher

bond market higher while technology issues headed down.

The Dow Jones industrial average closed up 1.44 points, at 4,789.08. Advancing issues led decliners on the Big Board by a

Broader indexes closed down

#### U.S. Stocks

slightly, with the Standards & Poor's 500 index falling 1.44, to

Blue chips tracked - albeit, sheepishly — a bullish bond market. The benchmark 30year Treasury bond closed up 1 6/32, at 104 29/32, which low-

Among the big gainers were such heavy-industry shares as United Technologies, which closed up 11/2 88%, DuPont up 1% to 68% and 3M, % at 56%. Banking shares also rose on higher bonds, led by First Interstate, which closed up 1% at 100%; Bank of New York, up 1 at 4612, and National City, 11/8 at 74. But Citicorp fell % to 71. stars of this year's rally,

But technology issues, the dropped Friday, pulling the Nasdaq index down 3.50, to 1.043.56

Micron Technology, the most active issue on the Big Board, closed down 3% at 79½. National Semiconductor, which revealed that orders had fallen behind the amount of products it was sending to consumers, fell 2 to 27½. Other decliners were Microsoft, down 1 to 901/2, and Intel, 1% at 60%.

"Today was a nonevent except that investors are getting concerned about earnings visibilty for next couple of quarters." said Chris Callies, technical analyst at Brown Brothers Harriman. "That's why you have semiconductors dragging down the Nasdaq market even though general equity markets

are up slightly."
Hollywood Entertainment tumbled 6 1/16 to 21 7/16 after the operator of 242 video rental

A rash of initial public offerings met with success in a broad

range of industries. Of seven new stocks. Eastbay was the leader. The catalog retailer of athletic wear closed up 4¼ at 15.

Computer Management Services, a technology consultant and custom software maker, was offered at 14 and closed up

Stocks and bonds fell early in the day after the Commerce Department said the economy grew at a sluggish 1.3 percent annual rate in the second quar-

That figure was the slowest pace in more than two years but slightly stronger than earlic

The department said the revision in the nation's gross national product was due in part to additions to inventories.

But overall, it said, businesses have been trimming their stockpiles as the economy weakened this year.

James Solloway, research director at Argus Research, said the data "didn't really didn't. change the basic outlines of the quarter.

But bonds shot up - and blue chips followed - after Chicago-area purchasing managers said their index of economic activity slipped to 49.0 from 49.3.

A reading below 50 is seen as possibly encouraging the Federal Reserve Board to reduce interest rates as a stimulus tothe economy, and low rates are favorable for both stock and bond markets.

Markets also cheered on reports that August new-home sales dropped 9.6 percent and that a survey of consumer sentiment remained stable in Sep-

(AP, Bloomberg, Reuters,

# Swiss Bank Chief's Warning Lifts Dollar

NEW YORK — The dollar rose against most European currencies on Friday after the president of Switzerland's central bank the strong Swiss franc was causing probsaid the Swiss franc was overvalued.

Markus Lusser cautioned foreign investors who had bought francs in recent days that he expected a partial reversal of the currency's gains. His comments gave pause to investors betting on a rise in the franc and the mark, traders said.

The Swiss and German currencies have surged in the past two weeks as doubts about the prospects for European mone-

tary union have spurred a flight to those stable currencies "When Mr. Lusser came out and said

Foreign Exchange lems, that caused a rally in the dollar," said

Dave Glowacki, a senior currency trader at NBD Bank in New York. The dollar closed at 1.4275 Deutsche

marks, up from 1.4195 DM at the close on

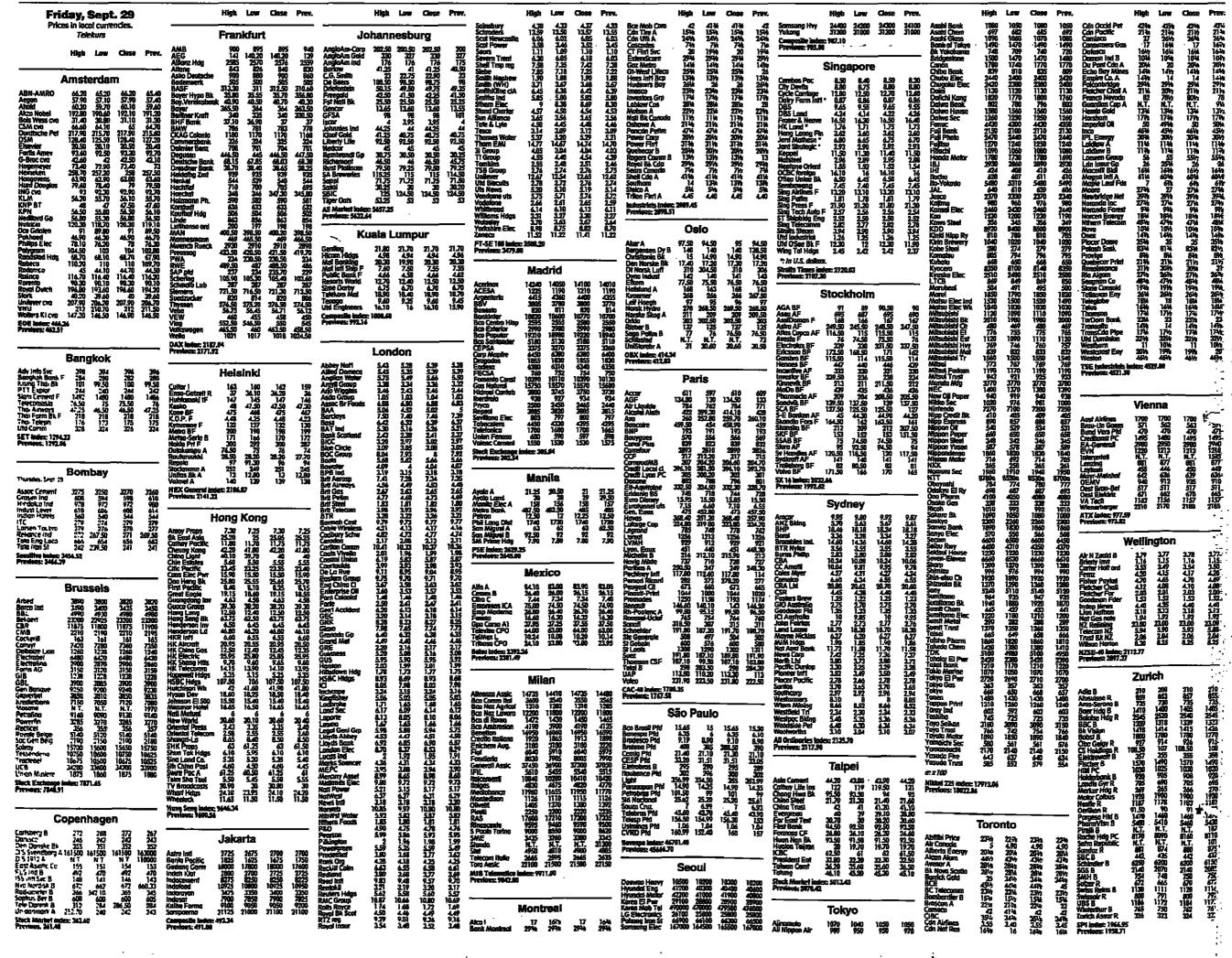
Thursday, and at 1.1548 Swiss francs, up

The dollar also rose against the French franc, finishing at 4.9240 compared with its Thursday close of 4.8985, and against the yen, closing at 99.725, up from 99.30. But the pound rose to \$1.5843 from

Mr. Lusser added that the Swiss franc's strength and the persistent weakness of the Swiss economy might leave room for interest-rate reductions.

Low interest rates tend to hurt a country's currency by making deposits in it less attractive. Switzerland last cut its discount rate, to 2 percent, on Sept. 21.

#### WORLD STOCK MARKETS



# Fisons Trumpets Deals and Profit Rid To Thwart Bid

Compiled by Our Staff From Dispatches LONDON - Fisons PLC. which is fighting a \$2.6 billion hostile takeover bid, announced joint ventures with three drugmakers on Friday, and it gave an upbest profit forecast.

Chief Executive Stuart Wallis said the moves showed that Fisons could carve out a successful independent existence.

But the prospective buyer, Rhône-Poulenc Rorer Inc., said

it was not impressed. Fisons said it had made arrangements with Ciba-Geigy AG, Minnesota Mining & Manfacturing Co. and Magainin Pharmaceuticals Inc. to co-

### Indosuez Plans To Sell Its 75% Gartmore Stake

LONDON - Shares of Gartmore PLC jumped 17 percent Friday on expectations of a bidding war for the British fund manager after Banque Indosuez of France said it would sell its

75 percent stake. Analysts said Gartmore waslikely to attract offers from European and U.S. banks and se-

curities firms. Banks that have indicated a desire to purchase a British fund manager include ABN-AMRO Holding NV of the Netherlands, Merrill Lynch & Co. of the United States, Dresdner Bank AG and Commerzbank AG, both of Germany, and National Westminster

Bank PLC of Britain. Gartmore and Banque Indosuez said the process of finding a buyer was at "an early stage." They said no talks have begun with potential suitors and no decision has been made about whether an offer will be sought

for all of Gartmore. Gartmore's publicly traded

shares — representing 25 per-of the company — rose 39 pence, or 17.4 percent, to an alltime high of 262.5. At that price, the Banque Indosuez stake is worth about £392 million (\$620.0 million).

market several products in de-

The British company also said it expected operating profit from its pharmaceuticals division to be at least £100 million (\$158.2 million) in 1995, compared with £64.3 million in 1994.

It added that it would recommend a second-half dividend of 3 pence per share, up from 2.6 pence in the first half of 1994, which would make the total div-

idend for the year 5 pence per share versus 4.3 pence last year. Fisons shares closed up 2.5 ence at 256 pence, substantially higher than Rorer's 240 pence-a-share bid.

Rorer, a subsidiary of Rhône-Poulenc SA of France, launched its bid on August 18. It said Friday that Fisons was worth no more than its original offer. The American company has until Friday to raise its bid.

There is nothing here that is very meaningful," Chairman Robert E. Cawthorn said.

Under British law, Fisons can make no further announcements before Rorer's deadline for a higher bid expires. (Bloomberg, Reuters)

#### ■ Utility Talks With Suitor

The largest British regional electricity company, Southern Electric PLC, confirmed Friday that it was in talks with a company that might make a bid for it, news agencies reported from

London. Southern shares shot up in late trading amid word of the discussions. Southern closed up

39 pence, at 869 pence. The board of Southern announces that it is in discussions with a third party which is likely to lead to a recommended offer for the company," Southern said. It declined to identify the

suitor or its nationality. Analysts speculated that the buyer was National Power PLC, the nation's largest elec-

tricity generator. A merger between National Power and Southern Electric would follow other moves this year to consolidate Britain's electricity industry. Already, six companies have faced takeover bids, and one, Norweb, is the target of a bidding war.

(Reuters, Bloomberg)

# Kiev Can't Count on Its Currency Ukraine Likely to Postpone Hryvna's Launch Again

By Justin Keay Special to the Herald Tribune

KIEV - Nearly one year after its inception, there are growing doubts whether Ukraine will be able to honor a self-imposed deadline to introduce its new currency, the hryvna, as planned, in

During his official visit to Washington this week, Prime Minister Yevgeni Marchuk is expected to outline to U.S. officials his government's strategy for the year ahead in the hopes of securing much-needed additional funding for Ukraine's economic reform program.

The introduction of the currency is essential if Kiev is to maintain momentum for its reform program and attract needed foreign investment. The plan is to move next year to a second stage, emphasizing the financial sector — and bolster foreign investment from the present, pitifully low figure of less than \$500 million.

However, despite being postponed for almost two years, advisors to the govern-ment are saying that to introduce the hryvna now would be a recipe for disaster — the temporary coupon, or karbo-vanet, is now officially the only legal currency following last month's decision

to ban dollar payments.

"The biggest problem is that after two earlier currency reforms — with the new ruble in 1991 and then the karbovanet the trust level here is very low," said Michael Zienchuk, an adviser to Roman Schpek, the minister for economic reform, pointing out that early confidence

in the new currency is essential. "People have seen their savings wiped out twice already," he said, "so fears of another confiscatory monetary reform are understandable."

Mr. Zienchuk argued that the government itself had thrown away the biggest precondition necessary for the successful introduction of a currency by not having a consistent, official line. Initially, the currency was to have been introduced last year, but hyperinflation and the consequent shift toward using dollars, rather than karbovanets, undermined that.

"Everyone in the government seems to have their own view of when it should come, and how, and are only too happy to make public pronouncements," Mr. Zienchuk said. "This can only undermine its eventual introduction."

The biggest concerns, however, are economic. Although the World Bank and other institutions credit President Leonid Kuchma for initiating Ukraine's long-overdue reform program, in particular for stabilizing what had become a hyperinflationary economy, strains and balances are still widespread.

In part, this reflects the fact that the economy is still in severe contraction. According to official government fig-ures, gross domestic product declined by 12.4 percent in the first eight months of 1995, on top of a 26 percent decline in all of 1994, leading many to call on the government to prioritize growth rather than stabilization. It is also indicative of failures to iron out inconsistencies in the reform program.

Thus, although tough monetary policy has helped pull monthly inflation down from 70 percent last December to about 5 percent, upward pressures remain strong. Observers say this reflects the failure to bring fiscal policy into line with monetary policy and to curb the powers of monopolies to set prices of a wide range of consumer and industrial goods.

"It is absolutely essential that Ukraine does not embark on currency reform without having first ensured that relative prices are properly adjusted and that low inflation is sustainable," said Dr. Ulrich Thiessen, head of the German Advisory Team on Economic Reform in Ukraine, pointing out that optimism over inflation might be misplaced.

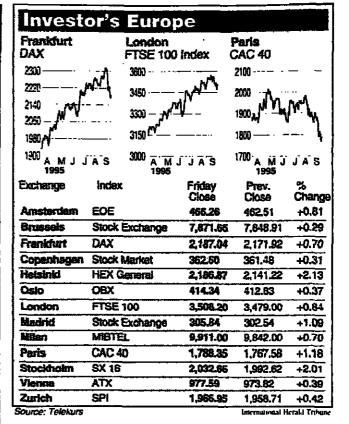
Inflation dropped considerably in the middle of last year before reaccelerating. Mr. Thiessen argued that the economic circumstances that allowed that resurgence - including huge subsidies on fuel and other goods, large debts among enter-prises and the granting of large subsidies to agriculture and industry — remain.

It seems clear that public confidence in plans to introduce the hryvna remains at a low ebb. Official comments, made earlier in the month, that the economy was not ready and that the government had yet to formulate properly a currency plan led to 30 percent collapse in the karbovanet, pushing its dollar value to about 210,000 as banks dumped the currency.

The National Bank of Ukraine was obliged to step in to rescue the currency from free-fall; according to Roamn Zwarycz of the Center for Democratic Reform, it was obliged to spend some \$31 million to pull the karbovanet back above the 200,000 level.

A dollar currently buys around 170,000 karbovanets.

"On current trends, I would say they would be crazy to attempt to introduce the hryvna until next year," Mr. Zwarycz said, arguing instead for continued stabilization of the economy and measures to increase industrial production and



#### Very briefly:

 Atlantic Richfield Co. completed a \$250 million purchase of bonds issued by AO Lukoil, Russia's second-largest oil company;
 The purchase will give Arco 6.3 percent of Lukoil's voting stock when the bonds convert to shares in April 1996.

 Germany said its gross domestic product would grow next year by 2 to 2.5 percent, revised downward from a previous estimate of 2.5 to 3 percent.

• Telegraph PLC, owned by the Canadian investor Courad Black, said the editor of its flagship Daily Telegraph newspaper, Max Hastings, resigned to become editor of the London Evening Standard, owned by Associated Newspapers PLC.

• Italy said it sold 18.37 percent of the insurer Istituto Nazionale Assicurazioni SpA to a group of private investors at an average price of 2,296 lire per share.

• European Union foreign ministers are to sign an interim trade agreement with Moldova on Monday, diplomats said.

· Britons who are left-handed celebrated a victory Friday: Lloyds Bank PLC announced it would offer checkbooks with the binding and check stubs on the right.

Resters, Bloomberg, AP, AFP, AFX

# Klöckner Faces Crisis as Shares Crash

DUSSELDORF - Klöckner-Werke AG has no room for mistakes. After writing down half its equity capital on Thursday ahead of a planned sale of new shares, the company's stock price fell 46.7 percent

Its equity capital now represents less than 10 percent of its total balance sheet. "The risk due to this very low equity level is very high," said Peter Metzger, an analyst at DB Research GmbH, a unit of Deutsche Bank AG. "If anything else goes wrong with this company, it's over."

The machinery and auto-parts maker. which last year emerged from bankruptcy proceedings and this year expects to report a net loss of 210 million Deutsche marks (\$147.9 million), plans to raise new capital.

But the company needs to show a profit, and that will not be before the end of the fiscal year on Sept. 30, 1996, at the earliest. Klockner-Werke also has to negotiate

an agreement with the banks that helped it out of bankruptcy. As part of the rescue plan, Klöckner agreed to pay them one-third of any future profit until 2000, up to a maximum of 540 million DM.

After the capital writedown, this maximum has been reduced to 360 million marks, a figure analysts still consider way beyond Klöckner's means. Klöckner's main goal is to persuade the

banks to take a one-time payment that would be less than originally agreed but that would free the company to apply to shareholders for fresh funds.

A Klöckner spokesman said the compa-

ny expects to be able to pay off the bank obligation with the amount it makes from the nominal value of its new shares and the issue price of the shares.

Between now and a possible future share offering, the company has only 229 million DM in equity capital to protect itself against further losses.

A lot will depend on the new chief executive, Heinz-Ludwig Schmitz, currently chief executive of MAN AG subsidiary Renk AG, who is to take over from the current chief executive, Hans Christoph

von Rohr, in March next year. One of Mr. Schmitz's main jobs will be to restore credibility in a company that is only just beginning to adjust to its new life after steel. In 1993 the company disposed of most of its steelworks.

### Strikes Limit Alitalia Gains

ROME - Alitalia SpA said Friday it narrowed its first half

limited its improvement. The Italian national airline said it had a first-half loss of 197 billion lire (\$122.1 million), an improvement from the 226 billion shortfall in the first six billion loss a year earlier.

months of 1994.

INTERNATIONAL FUTURES

First-half sales rose to 3.55 trillion from 3.43 trillion.

Alitalia said strikes by its loss this year but that strikes staff and by air-traffic controllers have cost it 80 billion lire this year.

The airline said it had operating profit of 40 billion lire in the first half, compared with an 11 (Bloomberg, AFP)

# **AMEX**

Friday's 4 p.m. Close
The top 300 most-active shares,
up to the closing on Wall Street.
The Associated Press

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Most Actives Open High Low Last Chg. 4797-27 4816-54 4781-84 4789-98 + 1,44 1932-41 1960-21 1997-89 1954-25 + 3,45 21,408 215-33 21323 21428 - 0,46 1615-72 1623-02 1614-24 1616-76 + 0,78 194.05 184.07 394.07 394.07 -1.45 LG=
39.77 395.35 394.07 -1.45 LG=
394.77 395.35 394.07 -1.45 LG=
Nasdao
High Low Lest Chy.
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295.72 293.37 294.97 +1.20 Signor
295.72 293.47 294.07 294.97 40.07 Signor
295.72 293.47 294.07 294.97 40.07 Signor
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stripts 196.37 196.07 -2.25 Cr
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197.08 196.08 1175.38 +11.84 signor
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197.00 1176. 95566 62% 6278 6231? 22% 71794 4376 729 712% 4450 645 46215 15 39282 92 34413 18 22577 3976 71447 2616 6516 20064 5812 300640 5812 47% 67% 67% 3 47% 167% 187% 187% Trading Activity
NYSE
Advanced
Declined
Understand
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Unionsed
When Highs
New Highs Nesdaq Advanced Declined Unchanged Total issues New Highs New Lows Close 1459 782 786 3027 177 15 AMEX 335 317 224 227 206 297 765 753 25 11 11 10 Teday Closs 335.22 23.59 423.70

U.S. STOCK MARKET DIARY

Grains

CORN (CBOT)
5,000 bu minimum-dokars per bushel
Dec.95 133 1,104 3,1114 + 0,024;50,417
Mar 96 1,2114 1,184 3,194; +0,024;50,241
Mar 96 1,223 1,23 1,324 1,919; +0,022;4120,284
Mar 98 1,23 1,23 1,23 1,249; +0,029;19,2319
Jul 96 3,2114 1,20 1,2119; -0,029;15,697
Sep 96 2,94 2,929; 2,94 +0,02 1,325
Est, soles N.A. Thu's soles 36,615
Thu's open int 45,624 off 890

SOYBEAN MEAL (CBOT)
100 lone-dollars per bushel
Mar 96 201,50 196,30 197,80 +0,20
Jul 96 201,50 196,30 197,30 +0,20
Jul 96 201,50 196,30 199,30 -0,10
Mar 96 201,50 196,30 199,30 -0,10
Mar 96 201,50 196,30 199,30 +0,20
Jul 96 201,50 196,30 199,30 199,30 +0,20
Jul 96 201,50 196,30 199,30 THU'S OPEN HY 13U/SO UT 141
WHEAT (CROTT)
SUOP but minimum-dollars per bushel
Dec 95 4.93 4.87 4.93 +0.084
Mary 8.5.01 4.945, 5.001+ 0.084
Mary 96 4.66 4.611/5 4.66 +0.064
July 6 4.78 4.14 4.16/5 +0.074
Est, soles N.A. Thu's, soles 18,805
Thu's open int 95,644 up 794 Livestock
CATTLE (CMER)

d.000 bs.- cents per b.
Oct 95 6.35 6485 6495
Dec 95 67.10 66.46 6455
Feb 96 64.10 64.70 65.72
Aur 96 64.02 62.02 22 23.00
Aur 96 64.02 64.02 22.02
Aur 96 64.02 64.02
Aur 96 64.02 64.02
Thu's open int 62.64 up 570
FEEDER CATTLE (CMER)
S.000 bs.- cents per b.
Oct 95 64.02 64.95 64.72
Aur 96 64.72 64.95 64.72
Aur 96 64.72 62.16 62.70
Aur 96 62.70 62.15 62.70
Aur 96 62.70 62.15 62.70
Aur 96 62.70 62.70
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Aur 97 62 5,444 488 162 397 35 FOI COCDA (NCSE) 10 metric ters- s per fon Dec 95 1308 1296 Morr 96 1397 1392 Jul 96 1395 1392 Sep 96 1401 1398 Est, soles 5,598 Thu's Thu's open int 69,008 COFFEE C (NCSE) Jul 96 116,25 113,25 Morr 96 116,25 113,25 Morr 96 116,25 113,25 Morr 96 116,25 113,25 Morr 96 116,25 113,25 Jul 98 116,25 113,25 Jul 98 116,25 113,25 Thu's open int 99,931 Strikes North 199,931 1293 1328 1354 1372 1393 Soles 7 5 7 7 5 340 +2.00 +1.20 +1.85 +1.00 6.687

Close Cirgo Opint ORANGE JUICE (NCTN)
15,000 lbs.- carris per lb.
Nov 95 112,80 109.25 109.25 --1.75 11,252
Lon 96 114,75 111,10 111,35 --1.85 5,349
May 96 116,90 114,00 114,00 --1.50 1,469
May 96 118,50 118,25 116,00 --1.75
Ed: soices N.A. Thu's soices 11,140
Thu's open int 19,942 up 109 High Low Close (
EURODOLLARS (CMER)

\$1 million-pts of 100 pcl.

Dec 75 94220 N.130 94210

Mor 96 94350 94210 94340

Aun 46 94300 94212 94280

Sep 96 94190 94000 94170

Dec 76 94000 9250 91390

Mor 97 92390 92500 92700

Sep 97 93310 92450 93290

Est soles N.A. Thu's soles 3

Thu's Soen ind 2256,634 off 2

BRITISH POUND (CMER)

See 97 9000-1 1000 9000

Est soles N.A. Thu's Soles 3

Thu's Soen ind 256,634 off 2

BRITISH POUND (CMER)

See 98 1.5790 1.5720 1.5781

Mar 96 1.5790 1.5720 1.5786

See 98 1.5790 1.5720 1.5786

See 98 1.5790 1.5720 1.5786

See 98 1.5790 1.5720 1.5786

Mor 96 1.5790 1.5720 1.5786

Mor 97 9450 1.5780 1.5780

Dec 95 1.5780 1.5780

Dec 95 1.5780 1.5780

Dec 95 1.5780 1.5780

Est soles N.A. Thu's soles 4

Thu's some ind 30.415 up 426

CANADIAN DOLLAR (CMER)

See 96 1.795 1.7365 1.7390

Jun 76 1.7415 1.7380 1.7417

See 97 1.795 1.7345 1.7390

Est soles N.A. Thu's soles 3

Thu's spen ind 32.920 up 226

GERMAN MARK (CMER) GOLD (NCMX)
100 troy oz., dolars per lroy oz.
Cct 95 384.90 383.40 383.80 +0.120
Nov 95
Dec 95 387.30 385.40 383.80 +0.10 9
Feb 96 387.80 388.80 386.80 +0.10 2
Apr 96
Apr 96
Apr 97
Aug 97 397.90 388.40 383.80 +0.10 2
Apr 96
Apr 97
Aug 97 397.90 397.90 398.80 +0.10 2
Cct 96 397.80 397.90 397.90 10
Est. soles N.A. Thu's. soles 19.515
Thu's open int 1887.752 up 994
HI GRADE COPPER (NCMX)
25,000 be... certin oer b.
Cct 95 132.40 132.70 132.00 -0.10
Nov 95 132.40 132.70 132.05 +0.20
Nov 95 132.40 132.70 132.05 +0.20
Nov 95 132.40 132.70 132.05 +0.20
Apr 96 122.70 127.30 127.30 -0.15
Apr 96
May 96 125.30 125.30 124.25 +0.15
Aug 96 122.00 122.10 121.75 +0.15
Aug 96 122.00 122.00 121.75 +0.15
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Est. volume: 72.391, Open int.: 177.41

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SEP COMP. INDEX (CMER)

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Display

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Thu's open Int 186,776 off 2073
18 YR. TREASURY (CROT)
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Thu's open int 334,700 off 164,55
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NASDAO 239 STATE OF STA | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 10 一一年的《公司》(1945),《中国》(1945)《大学》(1945 32 r 54 54 .16 .16 .201 .451 NYSE 12 Month
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# Japan Jobs Data **Show Economy** Is at a Standstill

"don't suggest a rebound of the

Industrial output rose in Au-

gust for the first time in five

months, growing 2.4 percent

from July, less than the 4 percent

projected. Coming months look

rocky, with factories predicting a 2.5 percent fall in September and

In another bad sign, con-

struction orders in August fell

10.6 percent for the first decline

in six months. Private construc-

porate capital investment, de-

Manufacturers, the backbone

of Japan's economy, are just

starting to benefit from the ris-

ing dollar's boost to export

earnings. But because demand

has been weaker than expected,

they still need to sell excess

inventories before increasing

In an effort to pump life into

the stalled economy, the cabinet

endorsed a second extra budget

totaling more than 5 trillion yen

(\$50 billion) this fiscal year. It

was designed to help finance a

taling 14.22 trillion yen (\$142

billion). (Bloomberg, Reuters)

Finance Minister Masayoshi

Takemura on Friday laughed off

Minister of the Year," saying he

year," Mr. Takemura said.

edition, citing his poor handling

of the economy and a banking

with convincing steps to pull

■ A Dubious Honor

Reuters reported.

production, economists said.

2.9 percent in October.

clined 18.6 percent.

Compiled by Our Staff From Dispatches bers, released Thursday also TOKYO — Japan's unemployment rate stayed at a record economy at all, Isamu high 3.2 percent for the third Miyazaki, chief of the Economstraight month in August, re- ic Planning Agency, said. flecting economic weakness that has forced cash-strapped companies to scale back hiring.

The government's Management and Coordination Agency said Friday that the number of unemployed rose by 160,000. or 8 percent, in August, to 2.16 million from a year ago.

"Companies have not yet shown any enthusiasm for fresh employment. Unless the economy emerges clearly out of the tion orders, which reflect corcurrent doldrums, you just cannot expect any major improveat in the labor condition," an

With the economy facing a long recovery to full strength. many companies have strengthened cost-cutting efforts, hitting young job-seekers, especially females, hardest.

The jobless rate for people aged between 15 and 24 jumped 1.5 point to 6.9 percent in August from a year ago, a much higher jobless rise than in July, when the rate rose by 0.5 point.

the agency said.
Unemployment among the massive package of stimulus steps announced last week toyoung is still tending to increase in the current economic stalemate." the agency official said.

Economic numbers out this past week have portrayed a Japanese economy mired in a four- year slump, and they offered little encouragement for months ahead.

a British magazine's award naming him the "Worst Finance Consumer prices in the Tokyo area in September edged down \_0.1 percent from a year earlier, while nationwide consumer prices in August dropped 0.2 percent, the Management and Coordination Agency said Friday. While that is a boon for consumers, falling prices are pinching corporate profits.

With concerns about job security and wage growth, many consumers are holding back, as reflected in the nine-month dere in nationwide retail sales. crisis and his failure to come up

√eaker-than-expected August industrial production num- Japan out of its long recession.

# Putting the Brakes on Korea? U.S. Deal Expected to Slow Auto Makers

country's agreement with the United States tions. to open the local car market, analysts here

The accord could sharply increase sales of foreign cars in the domestic market, which has long supported the Korean auto persistent trade pressure. industry by providing easy profit and higher production so that costs could be reduced.

"The market-opening measures will put a brake on the remarkable growth of the Korean carmakers," said Kim Jun Kyu, auto analyst with the Daewoo Economic Research Institute.

Ostensibly, the agreement reached after nine days of extensive talks did not leave either party a definite loser. Washington and Seoul were able to save face by winning key points, analysts said.

For Washington, the most contentious issue was getting South Korea to lower its heavy auto taxes by up to 40 percent. But Seoul will be able to keep its progressive tax system, which discrim-

want to sell. South Korea has also agreed to reduce other taxes, liberalize standards and certification practices, and permit foreign advertisers equal access to television time. But Seoul's concessions were short

of Washington's expectations. While calling the accord "a significant step forward," Mickey Kantor, the U.S. trade representative said that more need-

inates against the kinds of large cars America's Big Three automakers tend to

Even South Korea's trade, industry and

energy minister, Park Jai Yoon said, "My SEOUL — South Korean automakers personal view is the U.S. has not achieved are expected to pay a heavy price for their many practical gains from the negotia-

> But analysts and industrialists said the concessions Seoul would have to make in

The United States said it would watch Seoul's efforts to improve U.S. vehicle sales in South Korea and complete a

review of the agreement by June 1... While importing more than 200,000 cars from South Korea every year, the U.S. sold only 1,900 cars last year in South Korea, just 0.2 percent of domestic

In their letters to the Commerce Department, the Big Three automakers in Detroit — Chrysler Corp. General Motors Corp. and Ford Motor Co. - said they would fight to open the Korean car market until their sales reach 5 percent, or 50.000 units per year.

\*U.S. carmakers will push for more help from their domestic sales. concessions from Seoul until they see positive results," Mr. Kim forecast. But Korean carmakers are not worried.

believe that lower prices of imported cars port market," he said. will affect our business performance substantially.

the \$11,000 in taxes U.S. automakers pay facturer of autos in the world, Mr. Kantor on each car and truck they ship to Korea. In contrast, South Korean imports face less than \$1,000 in taxes in the United

Domestic companies said the auto trade deal mainly affects expensive largeengine cars, while they rely heavily on sales of smaller and cheaper models.

The agreement covers mostly the Koaccord was just the beginning of many rean market for large cars with engine sizes of more than 2 liters because that is the coming years under Washington's what U.S. carmakers concentrate most in overseas markets.

Most of the cars sold in South Korea are still small cars with engine sizes of 1.5 liters or less, but most Korean carmakers reap their profits from the less competitive large car market.

In addition, Korea's large-car market has grown rapidly from about 15 percent of the country's total three years ago to about 30 percent now. Analysts forecast a similar growth in the large-car market in coming years, a typical trend seen in mature auto

Falling profits from domestic car sales would be damaging for the Korean carmakers, which have aggressively penetrated overseas markets with financial

"It's very similar to where Japan may have been a year ago," said Niel Go-lightly, a spokesman for Ford Motor Co. Shin Dong-woo, a spokesman for Koreans have a "sanctuary of sorts Hyundai Motor Co., South Korea's where they can compete very easily on largest auto company, said, "We don't home market and concentrate on the ex-

South Korea is the third-largest auto exporter - after Japan and the European The agreement will cut \$2,800 out of Union — and the fifth largest manusaid. The Korean market, which is larger than the Mexican and Canadian markets combined, is the fastest-growing in



#### Very briefly:

 Mitsubishi Electric Corp. pl ans to raise capital spending in the year to March 1996 by 30 billion yen (\$298 million), to 150 billion yen, to increase production of 16 megabit dynamic random-access

 Kumagai Gumi Co. will post a special loss of 9.4 billion ven on the sale of the Hobart International development project in Sydney to Hotel Grand Central Ltd.

. Moody's Investors Service Inc. said the outlook for a resolution to Japan's bad-loan problem was "cloudy" because the government was not acting decisively enough to solve it. A Finance Ministry panel this week proposed a plan to clean up the estimated 40 trillion yen in bad loans but left open a decision on whether to use public money in the cleanup.

• The United States will push for the inclusion of agricultural products in the Asia-Pacific Economic Cooperation group's free-trade plan at the November meeting in Osaka.

 Lattice Semiconductor Corp. has signed a definitive agreement to invest \$60 million in a chip-making joint venture with United Microelectronic Corp. and other companies in Taiwan.

• Total Access Communications Public Co. expects a 35 percent rise in sales over the next year as it expands across Asia. The Thai mobile phone company sees 1995 sales at up to 8 billion baht (\$319 million).

• NEC Corp. of Japan will set up a joint venture in Indonesia to assemble semiconductors with PT Humpuss Electronika of Indonesia and Sumitomo Corp.

Schneider SA plans to invest \$50 million in two joint ventures with Shanghai Electrical Apparatus Co. to make industrial control components and circuit breakers.

 Pohang Iron & Steel Co., one of the world's top steelmakers, has set up a \$215 million joint venture to produce iron pellets in Brazil, a company spokesman said.

Bloomberg, Reuters, AFX, AFP

# Sega Shares Rise on Games Sites Deal

will become the best once TOKYO — Sega Enterprises Ltd. shares Japan's economy recovers, rose sharply after the company announced "My evaluation became the a venture with Dream Works SK, Microsoft worst in light of the poor state of Corp. and the Seagram Co. unit MCA Inc. the Japanese economy. But I ex- to design and develop "location-based entertainment centers.

pect to become the best one next The three companies said the centers Euromoney Magazine named would contain advanced video arcade Mr. Takemura as the recipient games, high-tech attractions, simulators, of the award for 1995 in its latest food and merchandise.

DreamWorks will participate in the deal through its own joint venture with Mi-

crosoft Corp, DreamWorks Interactive.

market opened as buy offers overwhelmed seli orders on talk of the venture.

"Sega's involvement with Spielberg and as big a company as MCA shows that it's a company with global status. Investors really responded well to this. And the venture should help Sega obtain know-how in the multimedia business," said a Tokyo securities trader.

The Nihon Keizai newspaper reported that the companies plan more than 100 U.S. mini-theme parks within five years. Traders said the rally was also the result

5,670 yen in very heavy trading. The stock expected to benefit from good sales of its export to Japan.

began trading more than an hour after the Saturn home video game system and the dollar's strengthening against the yen in recent weeks, said Jeremy Markwick-Smith of UBS Securities. (AFX, Bloomberg, Reuters)

■ 2 Japan Banks Lend to Nokia

Two Japanese banks agreed Friday to lend \$150 million to the Finnish maker of mobile phones, Nokia Corp., news services reported from Tokyo.

The state-run Export-Import Bank of Japan lent \$105 million and Sakura Bank Ltd. provided \$45 million to help Nokia Sega shares closed up 240 yen (\$2.40) at of optimism about Sega's earnings. Sega is increase production of cellular phones for (Bloomberg, AFX)



Retrouvons-nous dans L'EXPRESS\*

# FIRST COLUMN

# A Very Odd **Business**

HE difficult question of what con-stitutes a market becomes virtually unanswerable when property is involved. Consider the extraordinary spite recently vented on the Halifax Building Society, Britain's biggest residential property lender, when it decided to inject a little life into the moribund U.K. market.

The Halifax offered bonuses to agents who persuaded owners of properties that hadn't moved for a while to ask for less

But what should have been a simple matter of lowering the price until it met demand provoked furious protests, as though some fundamental human value had been violated.

What was the result? The Halifax ended up withdrawing a program that might have benefited just about everyone involved, and Britain seems to have reaffirmed the inalienable right of property sellers to make as much money as possible, whatever

# Commercial Property Market Gearing Up for Recovery

By Laura Colby

OMMERCIAL real estate can be bit of a hornet's nest for individual investors. Unlike a residential property — which, even if it doesn't pan out as a financial investment, can provide intangible returns in the enjoyment you may get out of living in it full or part-time — a commercial property must be evaluated for investment entirely on its financial merits.

Fortunately, however, a number of markets around the world are showing strong potential, analysts say.

According to Oncor International, a Houston, Texas, based concern that charts commercial real-estate markets worldwide, the United States, which had been showing signs of recovery, slowed during the first half of this year.

'We expect to see a few more false starts before the true and long-term re-covery begins," said Stephen H. Jaggard, president and chief executive officer of Oncor.

The U.S. market, adds James W. Montanari, managing director of Cushman & Wakefield International Investment Advisers Inc., "is lagging the U.S. economic

This doesn't mean, Mr. Montanari adds,

He said Cushman has seen a lot of investors from Europe, and particularly from Ger-

many, investors moving into the American market after 10 or 15 years of inactivity. "The U.S. has significantly higher yields and lower risks" than many other

markets, he said. Some Asian investors, notable ethnic Chinese, are also moving into American commercial real estate, but they are not as significant a source of funds as the Europeans, he added.

Oncor, in its latest semiannual report, says that several markets outside the United States have shown strong growth in demand for commercial space. These markets include Bangkok, Hong Kong and

Kuala Lumpur. Rents are particularly high in Asia, with Hong Kong office space renting for \$146.80 per square foot per year, Beijing offices going for \$89.20 per square foot and Shanghai for \$78.

Office space in Ho Chi Minh City, Vietnam, at \$48.40 per square foot, costs far more than that in American cities and European capitals. New York, the costliest U.S. city, averages \$34 per square foot, and space in Luxembourg, for instance, runs

\$43 a square foot. In Europe, Hamburg and Berlin were showing particularly strong demand for

#### Real Estate

Page 17. Choosing a holiday home Ski properties Island insurance Page 19. New York apartments

Clever financing

new space. But Berlin, which has one of the highest rental rates in the world - \$31.50 per square foot — still lagged far behind Luxembourg and London, where prime space goes for \$61 a square foot. Brussels, was close behind Berlin, with rental of office space running at \$31 per square

In fact, the only markets showing an increase of available office space, or a negative net absorption, were Johannesburg and

With all those offices, particularly in Asia and Europe, bringing in high rents the \$61 London average works out to rent of \$66,500 annually for a 100 square meter office --- how can individuals get a piece of the market?

Cushman & Wakefield, which also manages properties in the United States and abroad, will advise very high net worth individuals on selecting and buying a commercial building in major markets, says Mr. Montanari, adding that significant amounts of capital would be needed for such an investment.

But if you don't have a million or two to spare, the most usual and probably the best way to commit money to the commercial real estate market is through the medium of

OR an initial payment of as little as \$1,000 you can then commit cash to a portfolio of commercial properties selected by the fund manager. The millions that are typically behind each fund tend to generate economies of

scale in dealing costs.

A further benefit is the fact that having a diverse portfolio of properties will tend to spread risk. And then there is the expertise of the managers. They choose the properties with the benefit of their supposedly expert knowledge — for which they levy a fee in the form of initial and annual

charges.

Another way into the market is through buying shares of publicly traded real-estate companies, which are mainly real-estate investment trusts or PEFTs. The 100 companies, which are mainly real-estate investment trusts, or REITs. The 100 italization of about \$43 billion, according real estate market. to figures cited by Dean Witter.

#### **Leading Real Estate Investment Funds** Total return in U.S. dollars Over one year to Sept. 22, 1995 Storage Equities 29.1 Storage Properties 42.5 Storage U.S.A. 25.3 American Hotals 50.0 One Liberty Pptys 31.5 USP Reit 60.1 American Industri 27.3 Jameson inns ..... Arizona Land ..... CenterPoint Pptys 21.5 Nooney Realty 45.5 Beacon Poty Corp 24.8 Health & Retire ...... 20.1 drigiton Corp 22.3 H Reit 31.1 tropolitan Rity 34.1

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Omega Healthcare		20.6	LNH
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Public Storage 12		23.7	MIP
Public Storage 19		31.6	Prop
U.S. Real Estate Mu	itual Fu	inds	lni
To Sept. 21, 1995	1 year	3 years	Ove
Evergreen US Re;Y	14.78	N/A	Han
Franklin Real Est;1	13.78	NA	Aad
CGM Tr:Realty Fund	13.52	N/A	Difa Difa
Columbia Real Estate	11.42	N/A	Gru
Pioneer Writhing Real Est	10.63	N/A	BIG
Cohen & Steers Realty	10.22	14.66	Hau Wes
Amer Cap Real Estate;A	10,06	N/A	Solv
Retire Plan: Re Secs; A	10.04	N/A	ii-Fo
Arner Cap Real Estate;C	9.41	N/A	Ove
Amer Cap Real Estate;B	9.20	N/A	Abtr
US: Real Estate	8.72	3.86	Cibo Roya
Fidelity Real Estate	8.42	10.29	Cap
PRA:Real Estate	6.74	12.24	Panl
DFA Grp:Dfa/Aew Re Secs	6.42	N/A	Solv
Crabbe Huson Real Estate	5.53	N/A	Rod Nati
Templeton Real Est;	1.99	11.29	Midn

Properties ..... ternational Property Funds er 1 year to Sept. 18, 1995 nsaAimmobilia 14.53
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wer 3 years to Sept. 18, 1995
virust Property Share 62.02
bc-Cef Pacific Prop Shares 57.89
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unEurolife intil Real Estate 38.13
oyaloxid 1 24.04
oxarroco 23.32 Notamoo 23.32
Natio Immobilier 23.22
Mdm Immobilier 20.62
Asahi Sel Indx Real Estate 19.50

Sources: Lipper Analytical Services; Micropal; SNL Securities (REITS)

-8.02

Investors have been pouring money into say, because they reason that the depressed

Evergreen GI Re;Y

market is ripe for recovery.

Among the best-known of the commercial REITs are Kimco Realty Corp., which is the residue of the commercial properties without residue of the recovery of the United State in commercial properties without residue of the recovery of the United State in commercial properties without residue of the recovery of the recovery

even more indirect ways for individual largest of these have a stock market cap- investors to participate in the commercial

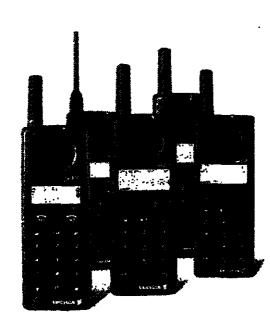
Several international brokerages, for inthese trusts in the past year or so, analysts stance, offer commingled investment funds that invest in commercial properties

alizing it. Employees of American companies, for instance, may be investors through their contributions to a company pension fund: Such funds are often among the biggest investors in commercial real estate outside the United States.

# Win an Ericsson Mobile Phone

Answer these 3 questions and qualify to win your own Ericsson mobile phone:

- 1. Which Ericsson GSM mobile phone was awarded Mobile Phone of The Year in 1995 by Cellnet?
- 2. Which is the Ericsson digital switching system that serves over 100 countries, over 100 million lines and 26 million users of mobile phones?
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Winners will be selected from official drawings. Twenty
Ericsson mobile phones to be
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# **RULES AND REGULATIONS**

- 1) Mailed entries must be postmarked no later than October 11, 1995.
- 2) Valid only where legal. No purchase necessary. Entiries will not be accepted from staff and families of the IHT newspaper and EROSSON.
- 4) No correspondance will be entered into. Proof of postage will not be accepted as proof of receipt.
- 5) No cash alternative to prizes.
- 6) 2 winners will be drawn each day from Oct. 3-11 and Oct. 20, 1995 and published thereafter in the newspaper. The first two entries drawn each day with the correct responses will be the winners. 7) On all matters, the editor's decision is final.
- 8) The editor reserves the right in his absolute discretion to disqualify any entry, competitor or nominee, or to waive any rules in the event of circumstances outside our control which, in his opinion, make it desirable to cancel the competition at any stage.
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# When Your Home Really Is Your Castle Baronies cost more than lordships of the gamble because the Lord Loyon has to

By Conrad de Aenlle

tion is possible there for a for £25,000 sometimes. price, and the price is relatively cheap.

For what it would cost to buy a small car, the low-born can become lord of the manor by buying one of the honorary titles that regularly come up for sale.

Will a coastant class, sale transfer by buying one of the honorary titles that age, a Who's Who of British nobility. regularly come up for sale.

For the high-end social climber who wants an actual title of nobility, there occasionally are baronies available. They cost considerably more, but still not a princely sum.

Lord of the manor is among the oldest titles in English feudalism, dating to before the Norman conquest and the peerage system. It is not a true title of nobility, which can be conferred only by the sovereign and then is passed on through birth. But that also allows it to be a salable commodity.

"Lordships of the manor have always been bought and sold," said Robert Smith, chairman of the Manorial Society of Great Britain, which researches the provenance of manorial titles and auctions most of those that come up for sale. Like peerages, the titles are tied to a plot of land, but unlike peerages, anyone can hold the title, even

foreigners.
"The only restriction is the money," Mr. Smith said. But with the typical lord-ship fetching £6,000 to £7,000 (about \$10,000), the restriction is a small one. For such a meager outlay, the lord of the manor is not actually the owner of the

manor, though. What a lordship purchaser gets for his money is the timber, mineral and air rights to the manor, as well as the right to hold markets and fairs on manorial common land, should the mood strike.

manor because they come with a plot of ONEY is not supposed to be even a castle, usually a ruined one. Scotlish able to buy class, especially in Britain. But raising one's sta-

The top price will fetch "a barony with a

bility for sale. Most are Scottish and were year that Scotland grudgingly allowed it-self to become part of the United Kingdom. The sellers will typically be large landowners who hold other titles but not much money.

A barony is only as good as the documentation behind it: The more proof of authenticity that is available, the higher the price. In bygone times, a Scottish baron was politically important. He could sit in the upper house in Scotland," Mr. Brooks-Baker said. "The titles were all docu-mented, then [after 1707] they were judged to be just social and there was less documentation. The land was sometimes sold several times without the name of the barony on the deed. You've go to follow the path back up" through the ages to determine if the land is truly what the seller claims it to be.

barons for £800. Proof of the land's history is critical because all claims must be approved by a nobleman called the Lord Loyon. If he decides that a patch of ground is just that and not tied to a title, it is worth

"All sales of baronies are a bit of a

approve them," said Albert Gazely, a purchase price.

Mr. Gazely's barony cost more than very good name, perfectly documented, most, but he still suspects it has risen in with a beautiful castle, said Harold Brooks-Baker, publisher of Burke's Peer-uated just north of the English border and has a royal pedigree, having once belonged Baronies are the only true titles of no- to Lady Jane Grey, a Protestant who was queen of England for a few days until she granted by the monarch of the day. That was beheaded at age 15 to make way for day had to be in 1707 or before; that was the Mary Tudor, a Catholic.

ARONIES and lordships of the manor are seldom bought solely as investments, as there are far safer and more conventional ways to make money. Prices of baronies have fallen during the last few years, along with British property prices. Still, over the very long term, their value has increased considerably.

"If you look back since the war, 50 years ago you could have bought most barofactor £1,000 or £2,000," Mr. Brooks-Baker said. "It's a luxury item. It just depends how much liquidity prospective buyers have at their disposal. At the rate things are going, baronies will be worth what they were four years ago. It depends on the

economy."

Mr. Gazely said be "certainly wouldn't Burke's Peerage can perform this his-torical detective work and advise wannabe ertheless, he expects it to keep paying dividends.

"You buy it because you like it," he said. "In 100 years, if someone looks me up, the only place I'll be is in [record] books, but you can dust them off and read them. Most people you won't find any-



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# THE MONEY REPORT

# Holiday Home: Think Resale

By Barbara Wall

HE dream of owning a growing holiday real-estate market

However, before spending our inheritance on an "un-heatable bargain" in some the tropical paradise," Blanca start at around \$25,000 for a one-bedroom apartment, \$35,000 for a two-bedroom this with bearing in mind that shows shrewd investment

iephant, env prices at home, paying \$20,000 for a tumbledown cotage in France or \$40,000 for a clude large family villas located beach apartment in Spain might in the salubrious Galon Valley seem relatively painless - un- north of the Costa Blanca. A if the of spending every

if funds to complete the ations and then discover that you cannot sell the prop-Store Collins, managing di-

rector for MED Properties in Britain says that bargain nunters often make the mistake Francophiles converge on the Real Estate, says that Colorado of searning up cheap property. Côte d'Azur, while investors is currently in vogue with in out of the way locations, on interested in Cypriot real estate northern European investors. in discover years later that her cannot find a buyer. He believes that it is essential to inurchase quality real estate in a prime location if you wish to popular with British tourists beell eventually.

destination for second-home ities, particularly Eastern Euhuvers, according to interna-tional realtors. It is consid-property on the island in the enably cheaper than the south of past few years. But it is still France and has an abundant

HE dream of owning a second-home market. "It is, around \$300,000 for a styl second home in the sun however, important to buy in three-bedroom beach villa." is becoming a reality the right location. The once-

to the Costa Blanca to buy."

Property prices on the Costa for a one-bedroom apartment, tween 3 and 5 percent." \$35,000 for a two-bedroom semi-detached villa. Prices are in out to be tomorrow's lower further inland, but as a than five miles from the coast.

Exceptions to this rule indetached villa in this area of Spain can reportedly fetch up-tunds to complete the wards of \$300,000.

> I seems that every holiday hot spot has its prime location for real-estate purchase. In Portugal, astute buyers head for the Algarve. island's west coast.

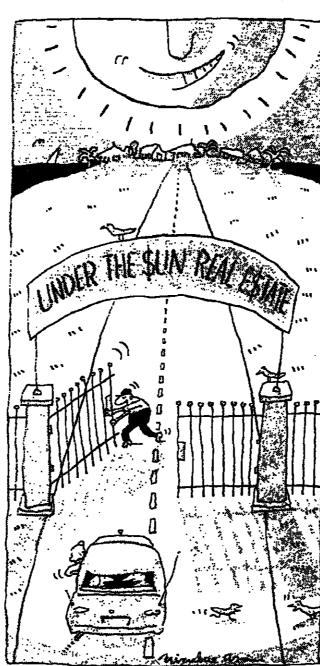
> "Cyprus has always been seen as a niche market. Paphos

ties in a wide price range," ex- on the island, as a result real plained a property consultant estate is fairly expensive in the who specializes in the Spanish region. One can expect to pay second-home market. It is, around \$300,000 for a stylish

In fact, Mr. Collins believes for many people. The substantial "for sale" sections for sale sections tainted in recent years with drug retreat: "It is warm in winter. in the international property scandals and crime. While yet pleasantly cool during the gazeties are testament to the property is still selling in the summer months. There is very region, more people are going little recorded crime and tax rates are low in comparison to Spain. Portugal and France. Income is currently taxed at be-

Graham Baigent, publisher apartment and \$60,000 for a of Overseas Property Match, an international real-estate newspaper based in Britain, has seen tule it is more difficult to sell a growth of interest in Turkey property that is located more during recent years. "The Turkish government has been pumping money into the tourist trade recently. There are also plans to build a major international airport. These developments are likely to push up property prices, particularly on the coast," he said.

If you are prepared to go fur-ther afield, there are plenty of investment opportunties in North America. Christine Elliott, European distributor for Kansas-based United National snap up villas in and around "Many people come for the Paphos, a small town on the skiing and the sunshine, which is guaranteed all year round. We have had numerous inquiries to buy property in Fort cause of the colonial link," Mr. Collins, home to Colorado Spain is Europe's top beach Collins said. "Other national- State University. The town is a 45 minute drive from Eldora, a popular ski resort. Property in the region is not too expensive either: A three-bedroom house will sell for around \$118,000,"



# supply of high-quality proper- has one of the few good beaches she said. Islanders Find Paradise Doesn't Come Cheap

many parts of the region.

money than they could lose without los- right insurance is in place. Hurricanes are the easiest of the obstacles to anticipate. Tim Warburton, director of West Indian Management

island real estate, especially in the Caribbean, is never easy.

Hurricanes are the most obvious include solid rental returns, appreciation problem, of course, but crime and po- of 10 percent and more a year and a initical instabilities regularly surface in home in a sunny tax haven. The trick, say the locals, is to pick the right house

have unstable regimes and none are 100 Co., or Wimco, in Newport Rhode Is-

ROTECTING an investment in percent secure. Buying in the Caribbean land, said buyers should seek structural advice from local real estate brokers before making any bids. "They will know which houses will withstand the suitable for jet aircraft, ports designed storms," he said.

Longer term, political instability can cause greater damage to property values.

In Bermuda, the real estate market was stagmant before the referendum in Au-We tell clients not to spend more on the right island and make sure the In Bermuda, the real estate market was gust on independence from Britain. Property owners drew a sigh of relief when inhabitants voted down the motion, but many fear the issue will resurface.

Finding a secure island away from the for cruise ships, and any form of gam-bling. "The smaller islands are more questionable whether the windfall outweighs the irritation.

Aline Sullivan

# Ski Chalet Prices Stay High

By Aline Sullivan

CHUSSING off the own back door is the dream of every serious skier. But although a ski cabin or chalet still qualifies as highticket property, in many resorts it is cheaper than it used to be.

Overbuilding in European and U.S. ski areas, followed by a plunge in demand when recession set in, forced down the prices of houses and apartments by as much as 50 percent in the past five years. Prices are starting to recover, but there are still plenty of bargains around.

Prospective buyers should be ropean exchange rate mechanic where they plant their nism in September 1993. sure where they plant their poles, however. Apartments in the architectural horrors of the warn. And a house at a ski resort appeal when the access road is

left unplowed. Houses, known as chalets in determining factors, she said.

Europe, are almost always a better bet than apartments, accord-posed to an apartment is no ing to Zigi Davenport, who runs guarantee of value, particularly the Alpine Apartments Agency slopes and up to one's our of Hertfordshire, England. of all ski resorts have been "There is huge demand for those in New England and Cal-good chalets now but even the ifornia, where the values of ev-

> small apartments any more." David King at Hamptons, a London real-estate agency, said apartments in the resort of Méribel in the French Alps cost 25 percent less than just a couple of years ago, down to about 30,000 Mary Davis Real Estate, a local French francs (\$6,000) a square meter from 40,000 francs. He blames overbuilding and the fall of the British pound against the franc when Britain quit the Eu-

In contrast, the prices for chalets in neighboring resorts boom years are unlikely to re-cover their initial values, agents are recovering rapidly. A chalet worth 800,000 frames five years ago can now fetch 1.4 million operating under bankruptcy francs if it has plenty of charprotection may seem a great acter and are within walking disdeal at first but could lose its tance of the slopes and the resort, according to Ms. Davenport. smaller resorts, but real-estate Size, views and location are the

in the United States. Hardest hit French don't want the very ery type of property have plunged by as much as 50 per-

cent in the past five years. Buyers can now pick up a three-bedroom house for about \$130,000 near Killington in Vermont, said Kevin Davis of agency. That's half the price the same property fetched in the late 1980s.

A change in U.S. federal tax law, which reduced the annual depreciation that could be charged against tax on incomeproducing properties, was the first nail in the coffin for realestate values at resorts in both New England and California, the two areas of the country hit hardest by the subsequent economic recession. Prices are starting to creep up again in the agents expect recovery in the bigger areas to take years.



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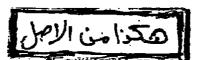
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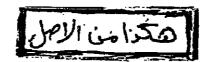




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### THE MONEY REPORT

# High Demand and Low Supply Send Manhattan Rents Through the Roof

By Judith Rehak

him to its Manhattan headquarters from a branch office in a peaceful Baltimore suburb. They were prepared to just as the rental market was picking up pay the high rents and costs of private school in Manhattan for their two young sons in return for the city's rich cultural life and a just as the rental market was picking up steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam after a prolonged downturn. Rents actually fell from 1989 to 1992, burt by steam actually fell from 1989 to 1992, burt by steam actually fell from 1989 to 1992, burt by steam actually fell from 1989 to 1992, burt by steam actually fell from 1989 to 1992, burt by steam actually fell from 1989 to 1992, burt by steam actually return for the city's rich cultural life and a recession and negative publicity about crime short commute to work for Mr. Farrell.

What they hadn't anticipated was how dramatically the rental market would "Demand has been rising steadily over the Side. Moreover, apartments with special change between then and the summer of change between then and the summer of 1993, when they actually arrived in New York. "The numbers of larger apartments had simply dried up, and the prices were were last 24 to 30 months, while supply is amenities, like spectacular views or location on a high floor, can command far head of leasing for the Halstead Property head of leasing for the Halstead Property light prices. Those kinds of numbers mean that most light prices were considered with the prices were considered with the prices were last 24 to 30 months, while supply is amenities, like spectacular views or location on a high floor, can command far higher prices.

Co. "Rents in 1992 were as low as in 1981.

Those kinds of numbers mean that most light prices were considered with the prices were co most depressing moment: being shown a the market peaked."

three-bedroom apartment with a modern

lem was that they had moved to Manhattan in the city.

But the down cycle is definitely over.

kitchen in a luxury building—for \$8,000 a that rems apartments in the high end of the month. "On top of that, the brokers were market, shows that as of June, the average their salaries should be 48 times the month-LISON and Paul Farrell were charging fees of 13 to 15 percent of the first rent for a two-bedroom apartment on Manthrilled when Mr. Farrell's company decided in 1992 to transfer him to its Manharman to its apartment in allower price range. Their prob- this year, and nearly \$1,000 more than in rent held as security by the landlord, plus a

> Rents for one-bedroom apartments on the East Side averaged \$1,825 a month in the same period, and \$1,650 on the West

unbelievable, recalled Mrs. Farrell. Her Now they're higher than 1987-88, when high-end apartments are rented by highly paid executives or dual-career couples with

currently 4.5 percent, signifi-cantly higher than in Switzer-

land and Japan. A U.K. home-

owner, betting on the mark's

fall, could take out a mortgage

in strong pounds and then con-

Even after the 2 percent in-

the currency loan provider, the

transaction may be worth it -

assuming, of course, that the

However, Mr. Sutton points

into high-paying

1993. Similar size apartments on the West broker's fee of 15 percent of the first year's

Not surprisingly, companies often give their relocated employees rent allowances or other financial relief. They report a growing trend is to give employees a lump sum to cover such expenses, leaving it to their discretion as to how they allocate it in their apartment hunt. "It's part of the bidding process to get them to move," Ms. Packes said.

A survey by Feathered Nest, an agency no children, said Nancy Packes, president other American cities, experience "sticker "Ninety-five percent of the housing be-Mr. Edwards said. Those from Hong Kong, Tokyo, or Paris aren't quite as surprised, he said, since rental prices are sometimes higher in those cities than in New York.

Whether from the United States or to typical New York townhouses, "because" the same apartment rented for \$2,900. they re moving into a strange city and they want a hassle-free, safe environment."

Still, many new arrivals, especially from after area is a dearth of rental buildings. above the going rate.

shock" when they see Manhattan rents, tween East 86th and 96th streets is co-op [owned] housing stock, so parents who want to walk their children to school are forced to squeeze into a slim section. " said Mr. Edwards.

Recently, his firm rented a 973-squareabroad, renters in Manhattan are concerned foot, two-bedroom apartment in Park Avfirst about location and security. "You enue Court, a modern building with a health won't see international corporate clientele in club and pool at East 87th Street and Lexbrownstones," Mr. Edwards said, referring ington Avenue, for \$3,500 a month. In 1992,

Sub-rentals can often be found in co-or and condominium buildings -- for a price. Lifestyle often dictates choice as well. Although co-op rentals accounted for nearobserved Ms. Packes. For instance, fam- ly 70 percent of Halstead's leasing busiilies like the Upper East Side because of ness last year, choice apartments - those that area's high concentration of private in pre-war buildings with high ceilings, schools. Fueling rent increases in this sought- es - often command rents up to 30 percent

# High-Risk, High-Reward Mortgage

By Barbara Wall

F someone approached you and proposed to cut your mortgage debt overnight, plus offered an overnight, plus offered an interest rate that was well below fluctuations. If the currency in the domestic mortgage rate, which the loan is denominated you would probably smell a rat suddenly appreciates the debt

respectable lenders are offering both of vantageous currency, borrowthese heady come-ons to homeowners as a way of selling for- ibility to switch between a

eign currency loan packages. many borrowers. However, the risks are astronomically high. As games go, this is the property market's equivalent to of betting your life, you're bet- consuming but necessary task.

ting your home. There are two principles behind foreign currency loan usually sophisticated individuschemes. The first is to reduce als who are prepared, financialinterest payments by borrowing in foreign currencies with interest rates lower than the market in which you buy the property. The second is to reduce the capital sum borrowed by holding the loan in a currency that is rency as a way of making those depreciating against the home currency.

ductions in both interest repayments and the capital sum

borrowed. The catch is that foreign curor, at least, suspect that there could increase by a substantial

> "To remain in the most aders must be allowed the flexrange of different currencies," provider of foreign currency loans based in Britain.

Monitoring currency fluctu-Russian roulette — only instead ations, then, becomes a time-

The people who are interested in this type of loan are ly and psychologically, to take a

Mr. Sutton says that many of his clients are sitting on a dormant asset base, so they see borrowing in a different curasset actually work for them. As nonular as the schemes

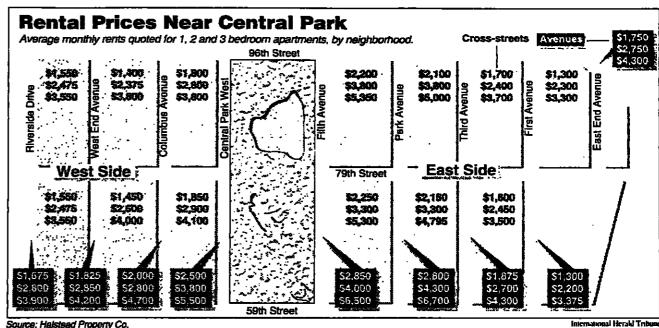
If you achieve both objecture are becoming, Mr. Sutton tives, then you should get re-would not recommend a foreign currency loan for less than £100,000 (\$155,000). He adds that borrowers must have sufficient equity in the property to allow for currency fluctua-

> Still, the temptation to risk a Deutsche marks. foreign currency loan comes from the potential savings that terest-rate surcharge levied by can be realized. Those savings, if all goes well, can be eye-

"When the currency market mark actually does fall signifis played well, clients can often icantly against the pound. achieve a 15 percent debt re-Currency loans work for said Nick Sutton, managing di-duction," commented Mr. Sut- out that if the mark falls in any borrowers. However, the rector for Provecta Ltd., a ton. "If a client had bought a, relation to other currencies, it property in Britain 30 months may still be worth holding a ago and held the loan, of, say, debt denominated in marks £100,000 in Japanese yen, to- just in case the first gamble day the debt would have re-doesn't pay off.

Mr. Sutton's own mortgage debt of £150,000 is currently denominated in yen. His interest repayment last month was £170. He figures that if he had the same loan in sterling, the interest repayment would have been closer to £1,000.

Foreign-exchange analysts and traders predict that the next currency to weaken against the British pound will be the Deutsche mark.



# BRIEFCASE

#### **Greetings From Your Tax Board**

U.S. citizens who invest in of the actual sale. real estate abroad are often daunted by unfamiliar laws, es- under which the withholdin pecially tax laws. So in the in- does not have to be made, Mr. terests of fairness, this column Logan said. When the property is reminds non-U.S. real estate in- a personal residence priced at less vestors of a few Internal Rev- than \$300,000, the transaction is enue Service rules aimed not subject to the withholding. specifically at them.

These rules, established under the Foreign Investment in holding. And in some cases the Real Property Tax Act, require the non-U.S. purchaser of U.S. property to withhold 10 percent of the selling price to cover capital gains taxes. This withholding must be made and sent to the IRS by the 20th day after the transfer.

However, according to Tom Logan, a senior IRS program analyst, a non-U.S. foreign investor can reduce the amount of the withholding by filing documents with the IRS showing that the amount actually owed is less than the 10 percent withheld. The amount of the withholding can be reduced accordingly, sometimes down to zero.

Once the request for reduced withholding is filed, the tax is un due until the 20th day after the IRS makes a decision on the request. Mr. Logan said that to

The Money Report is edited hy Martin Baker

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**COMPANIES** 

get the full benefits of this pro-vision, the foreign seller must lined Fidelity's "firm belief file with the IRS before the date that the time is ripe for the rapid

There are some circumstances There also may be language in tax treaties that precludes withforeign investor may elect to be treated as a U.S. person, in which case the withholding rule would

For more information, contact the IRS office nearest you.

#### German Executive **Joins Fidelity**

Gerhard Huber, who pioneered discount brokerage in Germany, will join Fidelity Brokerage Services, the European arm of Fidelity Brokerage Group of the United States, at the end of the year.

Mr. Huber is founder and managing director of Direkt Anlage Bank in Munich, a subsidiary of Bayerische Hypotheken- & Wechsel-Bank AG. He will be responsible for the expansion of Fidelity's European retail stock brokerage business, both direct and through financial advisers.

Dave Plucinsky, president of Fidelity Brokerage Services, said in a statement that the ap-

growth of the discount brokerage concept across Europe."

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# Griffey Wins for **Mariners**

The Associated Press Ken Griffey Jr. says he re-members what it felt like to watch the Chicago White Sox clinch a pennant two years ago and celebrate in front of the

Seattle Mariners. "Now we want to be that team jumping up and down,"
Griffey said. "It felt awful watching Chicago do that."

Griffey did something about it Thursday night in Arlington, Texas, with two outs and the

#### AL ROUNDUP

hases loaded. He produced a grand slam in the eighth inning as the Mariners beat the Texas Rangers, 6-2, and moved a step closer to their first American League West title.

The California Angels kept pace with the Mariners, defeating the Oakland Athletics, 4-1. The victory dropped the Mariners' magic number for clinching the division title to two with three games left. Any combination of Seattle victories and California losses totaling two would give the Mariners their first division title.

Griffey, who missed most of the season with a broken wrist, said: "I wasn't thinking homer. runs. I was just trying to get us a one-run lead. We still have some more work to do, but the pres-

sure is on California." "This is an opportunity that not have a good grip on it." I've been waiting on for seven years," he added. "We've got to capitalize on it."

Texas was eliminated with the loss, dropping four games be-hind the New York Yankees in the American League wild-card and the Oakland left-hander



Indians' catcher Tony Pena helping Kirby Puckett of the Twins, who was hit by a pitch and suffered a broken jaw.

"We had the out at third, but I kind of mishandled it, so I figured I'd take the sure out at first," Johns said, "and I still did With the score tied 1-1, Chili

Davis led off the seventh with a single, and Johns walked J.T. Snow on a 3-2 pitch.

Anderson followed with a bunt to the left of the mound.

er Doug Johns's throwing error allowed Davis and Snow to of his 15 batters to reach base. season, allowing eight hits and on a bunt single by Garret An-derson gave California two with an infield hit and scored on eight hits in 1 2/3 innings. a sacrifice fly by pinch-hitter

Mike Aldrete. Troy Percival pitched 1 1/3 innings with three strikeouts, and Lee Smith got his 36th save and 40 chances. The visiting Athletics lost their sixth straight.

Red Sox 11, Brewers 6: Kansas City clinched second Reggie Jefferson, Dwayne Hosey, John Valentin, Tim Royals, playing their final home Nachring and Mike Macfarlane homered for visiting Boston.

Roger Clemens allowed four averaging 14,959 in 1975. race with three games to go.

Angels 4, Athletics 1: Pitchman Brent Gates at first. That

nings. Bob Scanlan allowed 11

second complete game of the Wiley.

Indians 12, Twins 4; In Min-Royals 4, White Sox 0: Mark Gubicza pitched a fournesota, Eddie Murray hit his third homer in two games in a game marred by the beaning of Kirby Puckett.

Puckett suffered a broken upper jaw in the first inning when to the field. he was hit in the left cheek by Dennis Martinez.

Twins starter Frank Rodriguez hit Albert Belle with the first pitch of the second inning, touching off a feud that thing I thought was to protect led to the ejection of the In- myself. If he's got a gun, I've dians' pitching coach, Mark was just a reaction thing."

# Cubs Survive a Wild Night

The Associated Press

Cubs somehow survived, and by the end of the night, they were still alive in the National League wild-card race.

Randy Myers had to defend himself from a fan who charged the mound, and the Cubs blew a 5-2 fifth-inning lead and fell behind in the sixth, seventh, eighth, 10th and 11th innings.

tros, 12-11, on Thursday in a wildly entertaining 11-inning game that left both teams lookgame that left both teams looking forward to the resumption of the season-ending four-game science and the season-end four-game science an

But they beat the Houston As-

ries at Wrigley Field.

If the Cubs sweep and if Colorado repeats Thursday's loss to San Francisco three more times, the Cubs and Rockies will meet Monday at Wrigley Field in a one-game playoff for meanwhile, remained one game behind Colorado.

"We're still in the playoff hunt. That's what's impor-tant, Myers said after his team's seventh straight victory. 'I defended myself, no one got hurt and we won the game."

No Cubs player fought better than Myers, who gave up a two-run, eighth-inning homer to pinch-hitter James Mouton and moments later got into a brawl For the Record with a man who jumped onto the field and ran toward the All-Star reliever. The police identified the fan as John Murray, a 27-year-old bond trader from

Riverside, Illinois. Myers threw down his glove, drove Murray to the ground with a forearm and pinned him

"He was coming out to hurt me," said the 6-foot-1, 230-pound (185-centimeter, 105-kilogram) Myers, who has martial arts training. "The first got to protect my teammates. It

Sault and disorderly conduct. major league history, working Giants 12, Rockies 4: In a scoreless ninth inning for the Denver, Barry Bonds and Matt Expos in a loss to Cincinnati. Williams hit three-run homers, Colorado and preventing the

Through it all, the Chicago and Shawon Dunston raced to-have three games left. Col-

and Shawon Dunston raced toward the scrum. Along with security personnel, they separated Myers and Murray, who was

NL ROUNDUP

later arrested and charged with assault and disorderly conduct.

Giants 12, Rockies 4: In

Harris, 39, who had wanted to powering San Francisco past pitch both ways for a decade but Colorado and preventing the was forbidden by his own tearn.

#### SIDELINES

# the wild-card spot. Houston. Izawa Leads Japan Open Golf

KAWAGOE, Japan (AP) — Toshimitsu Izawa shot a 7 \_\_\_\_\_\_ Friday to take a two-stroke lead after two rounds of the 60th Japan.

Open Golf Championship.

Izawa, without a victory on the Japan PGA tour in his sevenyear career, had a 36-hole total of 5-under-par 137. Two strokes behind at 139 was Nobumitsu Yuhara, who fired a 71 on Friday. Bill Porter took the first-round lead at the Buick Challenge in

#### Pin Mountain, Georgia, on Thursday with a seven-under par 65. He led Larry Mize, Steve Lowery and Steve Stricker by one

Albert (Yoyo) Johanneson, 55, the first black player to line up in a Wembley FA Cup final, in Leeds's defeat by Liverpool in 1965, has been found dead at his home in Leeds, the police said on Friday. They said death was from natural causes.

David Coulthard, who won his first Formula One race last weekend in Portugal, secured provisional pole position for Sunday's European Grand Prix at Nürburgring, in Germany, in the rainy opening qualifying session on Friday. (Reuters)

The NHL's chief disciplinarian, Brian Burke, upheld a 10-game suspension of Los Angeles Kings right wing Troy Crowder and suspended Kings defenseman Michel Petit for 10 games, for "abusing an official."

New York Knicks guard Derek Harper, entering the final year of his contract, has asked the team to give him an extension

# SCOREBOARD

### BASEBALL Major League Standings AMERICAN LEAGUE

L Pct. 57 596 65 539 73 482 81 426 85 397 .688 .496 .468 .454 .390

77 64 546 — 75 66 532 2 72 69 511 5 67 74 475 10 d division title. NATIONAL LEAGUE

Thursday's Line Scores

AMERICAN LEAGUE

Cleveland 030 e20 502—12 17 e

Mismesofu 192 900 e19—4 7 3

De.Marlinez, Poole (7), Plunk (9) and Pena;
F.Rodriguez, Mahotnas (7), Waskins (7),
Kingenbeck (8) and Worbeck, Merulio (8),
W—De.Marrinez, 12-5. L.—F. Rodriguez, 5-8.

HRS—Cleveland, Expinaza (2), Murray (20),
Minnesofu, Lawinat (1),
Chicage (20) 000 000—4 9

Kmasus City 001 630 600—4 6 0

Alverez and Karkovice Gubicm and Korkovice.
W—Gubicza, 12-14. L.—Alvarez, 8-11.

Seatile 008 020 940—6 5 6

Texas 920 008 008—2 9 1

Texas. Tetileton (29).

Basten 460 800 801—11 14 1

Mitwarkne 282 809 209—6 16 0

Cemens. Connier (6), Hudson (8), Stanton (9)
and Mactariane; Scanlan, Sksanski (2), Klefer
(5) and Matheny, W—Clemens, 10-5.

L—Scanlan, 4-7. HRs—Baston, Hosey (3),
Jn. Volentin (27), Jefferson (5), Noetving (10),

Mactariane (10)

Delcogo 023 661 129 12—12 19 6 Nail, Kile (3), P. A. Mortinez (5), Dougherty (6), Hartgraves (6), Tabaka (7), McMorty (8), Hörigines (b), (lushes 17, manner) (c), Swindell (8), D. Veres (7), To\_lones (11) and Wilkins, Eusebio (8); Builinger, M. Perez (c), Cosion (6), Wendell (7), Myers (8), T. Adoms

Casian (6), Wendell (7), Myers (8), T. Adams (8), Walker (10), A. Young (11) and Servals, Parent (8), W.—A. Young, 3-4. L.—Ta\_Jones, 6-5. HRs.—Houston, Moorlon (4), Brumley (1). Chappe, Goster (13), Servals (13). Cinclanti 918 309 230—9 8 8 Montreat 982 018 804—7 16 3

Tems and the second of the sec

**MATIONAL LEAGUE** 

Montreat 982 318 984-7 19 3
Schourek, M. Jackson (7), Pugh (8), McElroy
(9), J. Branstley (9) and Santiago, Toubensee
(3); P.J.Manstleez, Heradia (7), Fraser (8),
Harnis (9) and Laker, Skidoli (6), W-Schourek,
18-7, L.—P. J.Mantinez, 14-10, Sw.—J. Branstley
(28), HRS.—Cincinnost, Walton (8), Montreal,
Andreas (8)

Japanese Leagues

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Pocific League

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54 71 3 .432 59%

another in a three-run fifth as

place in the AL Central. The

game of the season, averaged 17,614 fans, their lowest since

FOOTBALL **Major College Scores** 

000 013 000-4 12 1 San Diego St. 30, Nevada 27 HOCKEY

NHL Preseason Thursday's Result N.Y. Islanders 4, N.Y. Rangers 3, OT Tampa Bay 5, Florida 2

rer 5, Son Jose 3 SOCCER

**Cup Winners' Cup** 

ic (cim). (Chub Brugge win 2-1 on aggregate) Maccabi Haifa 0, Sparling Lisbon 6 (Sporling Lisbon win 4-0 on aggregate) Holmisted 2, Labonevity Selia 6 Scorers — Robert Andersson (22nd), 7

(Aggregate and Investor and Inv

Scorers: Rund Heus (3811), pendity), Onando Trustifuli (44th), Mike Obiku (57th, 63rd, 64rd), Glaude (61st). (Feyencord win 13-0 on aggregate) Sion 2, AEK Attens 2

ista (87th). (AEK win 4-2 on aggregate was 51 Germain 3, Malde 0

Paris SI Germalia y Maior o
Scorers: Poscal Nouma (7th, 13th), Youd
Djorkoef (77th).
(Paris SI Germalia win 6-2 on aggregate)
Silekso Kratovo 2, Borussia Moenches. 3
Scorers: Silekso — Zoran Boskoski (60th),
Medrmedin Memeli (52th); Borussia di (52nd); Borussi Acetic Dohlin (SSth), Peter Ni (Borussia win 6-2 an aggregate) FC Capenhages 2. Hrades Kralove 2 Scorers: FC Capenhagen — Rene Ter (28th), Olego Tur (72nd); Hradec Kral

Karel Urbanek (8th), Rudolf Rehar (12th). (Hradec Krolove win 7-2 on aggregate) Pampa 2, FC Testa Durresi 0 Scores: Alessandro Melli (Sth), Filipp

zaahi (90th). zagni (van).
(Parnia win 4-0 on aggregate)
Deportivo Lo Corton & Appel Micasia o
Scorers: Bebato (16th, 45th), Radchenico
(21th, 28th, 68th), Beguiristain (43rd), Donato
(60th), Aldana (78th).

(60th), Aldana Chan,
(Deportive win 8-0 on aggregate)
Real Zuragaze 3, later Bratislava 1
Scares: Zuragaza — Gustave Poyet (32nd).
Francisco Higuera (56th), Dani Garcia (67th);
Inter Bratislava — Martin (76th, penaity), (Zaragaza wan 5-1 on aggrega **European Cup Draws** 

**UEFA CUP** First Leg Oct. 17, Second Leg Oct. 31 Auserre vs. Nottingham Forrest FC Barcelona vs. Vitoria Guimaraes

iby vs. Liver; Strasbourg vs. AC Milan Bentica vs. Roda Sporto Progue vs. Zimbru Chisinos Girondias Bordeoux vs. Protec Vinte Girondins Bordeaux vs. Rolor Volg Kalserslautern vs. Real Bells Leeds United vs. PSV Eindhoven

Olympique Lyonnals vs. Lazio Rom ikth vs. Rollth Ro CUP WINNERS' CUP First Leg Oct. 19, Second Leg Nov. 2

Dynamo Mascaw vs. Hradec Krak Halmstads vs. Parma AC Paris-SG vs. Cellic Real Zaragaza vs. FC Bruges

CRICKET

FIRST ONE-DAY INTERNATIONAL Poleston vs. Sri Lonko Friday, La Guiranwala, Pakistan iri Lonko: 233-5 (50 overs)

BASEBALL PITTSBURGH—Name g cooch for Carolina, SL

National Basketball Association DALLAS-Signed Cherokee Parks, forward,

word, to 5-year contract.

FOOTBALL

National Football League

CLEVELAND—Reiensed Ricky Powers, running bock, from practice squad, Added Linc Harden, Snebocker, and Chad Eaton, defensive

JACKSONVILLE-Put Chris Hun sive back, on injured reserve. Re-slaned %

NEW ENGLAND—Promoted Jay Barker, quarterback, from practice squad to 45-mon ros-ter, Released Andre President, light end. HOCKEY National Hockey League
NHL—Upheid 10-game suspension for Tra

seman, for 10 games for abusing an DETROIT—Announced refiren

FLORIDA—Trided Dollas Enkins, delens

LOS ANGELES—Sent Kevin Brown, right wing Rob Cowie, Chris Snell and Jon Vopat. MONTREAL-Signed Peter Popowic, de

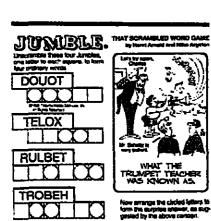
munit keal—signed Peter Popovic, de-fensemen, to 1-year contract. Sent Rory Fitz-partick, defensemen, and Martin Brochu, goal-tender, to Fredericton, AHL; Terry Ryan, left wing, to Tri-City, WHL; and Jim Campbell, cen-ter, to undetermined IHL team. NEW JERSEY—Sent Vodins Shartiflanov, cleak using, Senth Silver, and Votic

right wing; Patrik Elias, left wing; and Kevin xuny, AHL N.Y, RANGERS—Signed Luc Robibilie, left " Promata

ter, from Cleveland, IHL. VANCOLD/ED\_Signed To

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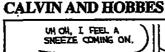
THAT WAS A WILP MOVIE



YEAHHH!



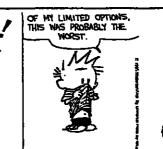












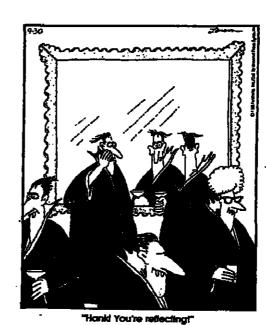






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THE FAR SIDE



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# The Bad Boys Of Soccer Know How to Get Ahead

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**ACROSS** 

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28 Old-time journalist Bugs 29 Weak English

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20 Almost

21 Kentucky

By Ian Thomsen

LONDON - The idea that athletes must uphold a "positive image" went out when Pelé left and Diego Maradona came in. For proof, the two biggest names in world soccer are, arguably, Maradona and Eric Cantona. Both are making their "comebacks" this weekend — not from anything so heroic or mundane as injury, but from suspensions. They were punished for using drugs and attacking a spectator, respectively; commercially, it was the best thing that could have happened to them.

If FIFA had really wanted to punish Maradona 15 months ago, when he was caught taking a weight-reducing, heart-pounding cocktail of ephedrine, the international soccer federation should have ordered him to keep playing. Now that would have been pershment — forcing him to play every minute of every game for club and country, in his depleted state.

Instead he was ordered off to the side, to his own private stage, where he gets to be Maradona without disproving his legend on the field. In the meantime, we never went very long without hearing something sensational about him — his tossing water at a linesman while coaching, or the carrying on over his air-rifle spree against reporters in Argentina, or the surgical trimming of his jowls, or, most recently, the players' union he has been trying to form with his new peer, Cantona.

If FIFA hadn't banned him, it's a decent bet that Maradona would have played himself out of the game by now. (He turns 35 next month.) More probably he couldn't have demanded the reported \$8 million over two years he is making from Boca Juniors, which is sponsoring his latest return this weekend in Seoul, where he is being feted like a lesser Mike Tyson.

Then there is Cantona, much bigger now than he was before jumping feet first into the chest of a foul-mouthed yob here eight months ago. Immediately there was talk of Cantona being banned for life and going to jail, that France would have nothing more to do with him; that a lesson should be made to show the nouveauriche players they couldn't just do whatever they pleased.

He was suspended, all right, and now Cantona returns for Manchester United — a little bit like Tyson and Maradona — as the victim. Indeed, his peers in England were using him Thursday as the poster boy in the bigger fight against racism in soccer.

You cannot possibly condone what Eric did, but it has taken his attack to bring home to people the full impact of the kind of abuse black players face," said the Liverpool and England midfielder John Barnes, who is black. "It is ironic we are now talking about an issue involving a white Frenchman, but the fact is that racism has not gone away completely from football as some people might think

It would be wonderful if Cantona's spirit could be used to fight evil (as Bannan used to say).

"What Eric Cantona did was a negative act, but we can draw something positive from it," said Ruud Gullit. "People now know the full effect of what abusive behavior can produce." In all of its previous incarnations, it would have been left for

- the owners and administrators - to police itself of racism. . . yers used to be mere employees. But the powers are shifting just as surely as the popularity of

socrer's villains. The players are not only concerned about defeating racism. It was laughed away too hastily when Maradona, Cantona and other stars met in Paris last week to form the International Association of Professional Footballers.

'I doubt that in 1986, when he was world champion and the biggest star on earth. Maradona was thinking about going on strike," responded João Havelange, the FIFA president. "This is

typical of a player whose career is ending. Havelange promised to ignore the union. "If players don't like to happen in soccer. In fact it is happening this weekend: The most talented players are just starting to realize that their powers are However, if the players can gain freedom from the apparent inflamed, perversely, when they do not play.

Trail

63 Chemical suffix

67 Simply because of that

Beery portrayal 76 Ballot-related

78 Laugh syllable

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64 '— Teapor" — Little



Stelios Manolasof of AEK Athens, left, and Sion's Christophe Bonvin chasing the ball back Chris Miller has not

European Court victory against soccer's transfer system, they will

soon find clubs courting them wildly. As each demand is granted,

and the salaries continue to rise, the top players will realize their

power. If a proper union organizer can captain a future wave of

Maradonas and Cantonas, convincing them that they will be more

powerful as a team rather than as individuals, then the day may

come when a young star, already rich and famous, will be willing

to go on strike when he could become world champion.

The lesson from American sport, which has been going through

this for 20 years, is that the richer the players become, the less

concerned they become about beating each other. They begin to

see themselves as partners, and their competitive instinct turns

against the administrators, the owners, as they fight over control of

It has happened in Hollywood, it has happened in baseball, and

someday, albeit under more complicated circumstances, it is going

the game and the revenue.

THE PEOPLE By Frank A. Longo

# in a Cup Winners' Cup match. Athens qualified for the second round of competition. thrown an interception this sea-The First Round

By Richard Sandomir New York Times Service

Goes to Buster Jr.

NEW YORK - Mike Tyson missed his flight from Cleveland, Don King was at jury selection downtown in his federal fraud trial, so Buster Mathis Jr. was left at a midtown restaurant to hype his Nov. 4 fight against the former heavyweight champion.

Buster Sr.'s 25-year-old progeny engaged in standard

news conference opponent-baiting and vows of warfare. He toyed with the expectation that he will be batting practice for Tyson. "Good!" he said. "Just say I can't fight. Write it. Tell Mike Tyson not to train for me. I love it."

But he was more interesting and passionate when talking about his father, who died Sept. 6. "I was 14 and weighed 250 pounds," he said about growing up in Grand Rapids, Michigan. "Kids teased me. Nobody accepted me in any sports. Girls laughed at me.

"I wanted to fight, but my father discouraged me. I said, 'Dad teach me to fight.' He laughed, and said, 'Get out of here.' I bugged him for three weeks and finally he took me to

Mathis said his father, who became his first trainer, saw skills "when nobody else did" and predicted a bold and rich It has been neither. He is 20-0 and is the United States

Boxing Association heavyweight champion. But he is best known for a no-contest in August 1994, when Riddick Bowe whacked him while he was on the canvas. He said he would be crazy not to be scared to face Tyson but would use his father's lessons to fight through it.

"He taught me to be disciplined, to stop partying, to control my fear, to stay focused," he said. "There's good fear and bad fear. I don't sell drugs because I'm afraid to go to jail. I don't sleep around because I'm afraid to get a disease. Those fears protect you." He said that he had always had a problem with his

Tyrell Biggs in 1994 to win the vacant U.S. Boxing Association title. Biggs is the only common opponent of Mathis Mathis said he intends to enter the MGM Grand ring with 'six or seven game plans' against Tyson, as his father told

confidence and did not believe in himself until he defeated

him.
"I've got four or five and I'll show them to Joey," he said, referring to his new trainer, Joey Fariello, who trained Buster Sr. after Cus D'Amato, who was Tyson's first trainer and guardian. Buster Jr.'s middle name is D'Amato.

# To Turn Back Redskins

New York Times Service COWBOYS (4-0) at RED-

SKINS (1-3): Key stats: Emmin Smith has averaged 107 yards rushing in 9 career starts against the Redskins.

Comments: The Redskins have been averaging 145.3 yards a game rushing, but the Cowboy defense is giving up a miserly 74.5 yards rushing per game. Tough luck.

Prediction: Cowboys 27-16. DOLPHINS (3-0) at BEN-GALS (2-2): Key stats: The Bengals are the only team in the league with three players with over 300 receiving yards: Dar-nay Scott (322), Tony McGee (314) and Carl Pickens (306).

Comments: The last time Don Shula coached against his son, Dave, the father eased up on him. But dad can't afford to pull punches this time, because the Bengals are quite capable of delivering a knockout of their own. It won't happen. The Miami defense is ready for the Bengals' best shot.

Prediction: Dolphins 32-23. PATRIOTS (1-2) at FAL-CONS (3-1): Key stats: With 23 points in 3 games, the Patriots are the lowest scoring team in the NFL

Comments: Despite having the AFC's No. 2 passing offense, New England does not have a touchdown via the air. The Falcons have new confidence in their rushing, and they'll use Craig Heyward to

run all over New England. Prediction: Falcons 28-15. RAMS (4-0) at COLTS (1-2): Key stats: Rams quarter-

Colts' defense has registered the is doomed. just one sack.

**Cowboy Defense Ready** 

Comments: The Rams are looking the way San Diego did last year: a team that builds terback Mark Brunell is avermore and more confidence as each week goes by. The Colts all rushers in the AFC. Chris

#### NFL MATCHUPS

have an offense that doesn't score many points and must have Marshall Faulk clicking on all cylinders.

Predictions: Rams 29-12 EAGLES (1-3) at SAINTS (0-4): Key stats: The Saints defense leads the NFL with 16 sacks. The Eagles' line has given up 15 sacks.

Comments: Look at quarterback Jim Everett's numbers, and you wonder why the Saints haven't won a game. He has 9 touchdown passes, but there's always something to negate his productivity. The Eagles will be in his way again this week.

Prediction: Eagles 31-28. BUCCANEERS (2-2) at PANTHERS (0-4): Key stats: Tampa Bay is minus-6 in turnover ratio, worst in the NFC The Panthers defense is giving up 135 yards a game rushing.

Comments: Carolina has a porous defense. The Bucs need to hold onto the ball, and they will against the Panthers. Prediction: Bucs 22-9

GIANTS (1-3) at 49ERS (4-0): Key stats: Steve Young averages 8 yards per pass play, which leads the NFC. The Giants' defense is giving up 4.9 yards per rushing attempt, second-most in the league.

Comments: The Giants exploded against New Orleans last week. They might find it tough to do against the 49ers, who are yielding just 2.1 yards per rushing attempt. Prediction: 49ers 36-19.

BRONCOS (2-2) at SEA-HAWKS (1-2): Key stats: Rookie Terrell Davis's 4 touchdowns tie him for the lead in the has not given up a rushing will go down. touchdown this season.

Comments: Anything can happen. John Elway seems to troit, Green Bay, Minnesota, have taken to his new offense,

son (118 pass attempts). The gerous when he has time. Seat-

Prediction: Broncos 31-17 JAGUARS (0-4) at OIL-ERS (2-2): Key stats: Quaraging 7.4 yards a carry, leading Chandler, the No. 2 rated passer in the AFC, is averaging 8.41

yards per pass play.

Comments: Chandler returned last week and caught fire against the Bengals. If he's even close to that hot again, the

Jaguars are in big trouble. Prediction: Oilers 35-11 CHIEFS (3-1) at CARDI-ALS (1-3): Key stats: Quarterback Steve Bono has thrown 8 touchdown passes, tying him with for the most in the AFC.

Comments: The Chiefs are coming off a devastating loss to the Browns last week. Bono will get back on stride.

Prediction: Chiefs 26-20. CHARGERS (3-1) at STEELERS (2-2): Key stats: The Steelers have a 9-0 regular season record against the Chargers at home. The Chargers defense has not allowed a 100-yard rushing performance

in 34 straight games. Quarterback Comments: Neil O'Donnell was expecting to return from a broken right pinky for this game. Natrone Means has taken care of business. He won't deviate against the Steelers.

Prediction: Chargers 23-13. RAIDERS (3-1) at JETS (1-3): Key stats: Raiders are averaging 137.8 yards rushing per game, best in the AFC Comments: The Raiders

don't need much help beating Prediction: Raiders 34-16. BILLS (2-1) at BROWNS

(3-1): Key stats: Vinny Testaverde has thrown two touchdown passes in each of the last five games. Comments: The Browns are

becoming invincible at home. Testaverde is hot. Add a fe-AFC. The Seahawks defense rocious defense, and the Bills

Prediction: Browns 28-13. OPEN DATE: Chicago, De-

These matchups were preand the Broncos have another pared by Timothy W. Smith of threat in Davis. Elway is dan-

# **OSU vs. Notre Dame** And a Heisman Story

By Malcolm Moran

New York Times Service NEW YORK — The lowkey Heisman Trophy candidacy of Eddie George has developed an unforeseen complication. His average of 144.3 rushing yards is the seventh best in U.S.

college football. season in late August, and his ond-highest total for one season role in Ohio State's convincing Kickoff Classic victory over Boston College. George has quarterback of the Buckeyes, continued the impact he made as a junior.

But as the Buckeyes prepare for their long-awaited game Ron Powlus and wide receiver with Notre Dame tomorrow in Derrick Mayes, he did not voice Columbus, 59 years after the an objection. Hoying welschools last met. George's comed that outlook because it Heisman credentials may not even be the most impressive on

Terry Glenn, the leading receiver in the nation, has averaged 5 more yards a catch forgetting about Eddie George than George has with each run. and what he has done for the

"You tell me," he said. "I really don't know. Ohio State's split ticket may

be the clearest evidence of a diverse offensive approach, but George's importance cannot be overestimated. Last season, his first as a starter at a school that has historically set a standard for power football, George car-From the first weekend of the ried the ball 276 times, the secin Ohio State history.

So when Bobby Hoying, the heard an evaluation of the Notre Dame game as himself and Glenn against Irish quarterback ignores an essential factor. "If people are thinking about

that," Hoying said, when asked about the comparison of highprofile passing games, "they're George chuckled when he passing game. When you've was faced with the question: got somebody gaining 120 Who is the Heisman candidate yards a game, it takes pressure off you throwing the ball."

C-95

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45 W.W. (( abbr. 12 Black cuckoo **46** Rds. 13 ---- judicata 48 Supped 14 Esoteric 49 in better fighting 15 Harder to find 16 Has a crush on 53 Fortune hunter's 17 Who's Who piece 18 Kind of storm, 54 City ESE of **Buenos Aires** 55 Siouan tongue

19 Plow puller 24 Shoot as 56 Lake of the Four Forest Cantons expected on 57 Official records 58 Marvel Comics 30 Lip 61 "Barney Miller" 31 Microscope par 32 Ending with fox or dog 33 Shakesp prince 34 Wind up

35 Hello or

37 So far

goodbye

36 Lavishes care

62 ---- concern 65 Year in Elizabeth I's reign 66 Heine poem
"—— Troll" 68 Glass

71 Et--72 Sugar pie 73 TV actress 74 Emulate Sprat's 75 Sign of 79 Skinned

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101 Stars'

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# Frogs and National Security

MIAMI — As part of our continuing ered a one-inch frog baked on one of her pretzels?"

alarmed, today we present a Special Report

Yes, we did. This means that, in just two titled: Frogs Making News.

Our lead frog hails from West Virginia, where it was the subject of a news story in the Charleston Daily Mail. The headline states: "Putnam Woman Finds Frog Inside Her Frozen Dinner."

The story — which is one of the most thorough frog-related stories we have seen in 24 years of journalism — quotes the woman. Emily Stover, as stating that she had eaten about three-quarters of a Healthy Choice brand Chicken Cantonese frozen dinner, and was about to eat the broccoli ("her favorite vegetable," the story states) when she came across what she at first thought was a piece of asparagus. Upon closer examination, however, she discovered, to her horror, that it was a frog.
"I love frogs," she is quoted as saying,
"but I don't want them in my food."

The Daily Mail published a photograph of a concerned-looking Stover holding a small green object, identified as the frog in question, next to a Healthy Choice box. The story states that Stover notified the company that makes Healthy Choice, ConAgra Frozen Foods, which sent a representative out to pick up the frog and send it to Omaha "for laboratory analysis."

The ironic thing is that some people actually eat frogs legs on purpose. It is conceivable that we could some day read another newspaper article concerning a consumer who had come home from the supermarket with a Healthy Choice Frog Cantonese frozen dinner, heated it up in the microwave, then discovered, to her horror, that it contained a piece of chicken.

MENT: Barry is not in any way suggesting that there actually is any such product as Healthy Choice Frog Cantonese, or Healthy Choice Leech Cantonese, or Healthy Choice Hundreds of Baby Spiders reentry turning it into a steaming, glowing Cantonese; nor is he suggesting that, if glob, hurtling toward Earth at over 3,000 these products DID exist, they would be miles per hour? contaminated with chicken. Thank you.)

ing:
"Wait a minute! Didn't you print an item in 1993 concerning a woman in tonese.

Manchester, New Hampshire, who discov-

short years, there have been two reported instances of frogs showing up in food. And any law enforcement expert will tell you that, because of the shame experienced by the victims, the vast majority of these cases

are never reported to the authorities. What is the federal government doing about it, you ask? Please do not cause us to laugh in a harsh barking manner. We have here a "Science Watch" column that appeared in the March 18, 1995. Atlanta Journal and Constitution under the heading

"Frogs Breed on Space Flight." It begins:
"A decades-long question of whether gravity is required for the fertilization of amphibians and the development of embryos has been answered, say researchers at the National Aeronautics and Space Administration . . . In the virtual absence of gravity during a space shuttle mission in September 1992, female frogs were induced to applie the same statement. duced to ovulate, eggs were collected and fertilized with a sperm suspension, and resulting embryos developed to a freeliving stage."

Do not adjust your eyeballs. You are reading this correctly. At a time when millions of Americans are afraid to go into the frozen-food sections of their supermarkets because of the burgeoning epidemic of entree-dwelling frogs, an agency of our federal government has been spend-ing billions of estimated dollars to see if it can produce frogs in space.

And there is the whole issue of safety. Think about it: What if something goes wrong? What if the shuttle pilot, played by Tom Hanks, glances out the window and (NOTE FROM THE LEGAL DEPART- notices that a small meteor has punched a hole in one of the tanks, causing suspended frog sperm to spew into space, forming a frozen chunk that could some day fall out of orbit, with the friction of atmospheric

Obviously there is much, much more If you read this column regularly, at this point you are scratching your head and say-Also we have run out of space, and it's time for our dinner. We're having Prozac Can-

Knight-Ridder Newspapers.

# Censorship Watch: Books That Won't Burn.

International Herald Tribune

N 1972, Stephen Spender wrote an article about intellectual freedom emphasizing that an act of censorship in any country is a loss to the whole world.
Spender's article, "With Concern for
Those Not Free," was in the first issue of Index on Censorship, a magazine devoted to fighting censorship by publishing testimony, comment, analysis and reports from around the world

Published six times a year by Writers and Scholars International, the Londonbased Index has included articles by Doris

#### **MARY BLUME**

Lessing, Umberto Eco, Günter Grass and Gabriel García Márquez as well as by such victims of censorship as Vaclav Havel, Salman Rushdie and Taslima Nas-reen, and regular features on legal advice. files that analyze censorship in particular countries, and topical issues ranging from mass media ownership to gay identity in the former Soviet Union.

To raise funds for research and to supply Index to those in the developing world and Eastern Europe who cannot afford it, the magazine will hold a charity auction of banned books in London on Nov. 6 conducted by Lord Hindlip of Christie's and two celebrity auctioneers. The works on sale range from a pirated 1829 edition of Shelley's "Queen Mab," banned on grounds of blasphemy, to a signed first edition of Margaret Atwood's "The Handmaid's Tale," frequently targeted in U.S. schools.

Joe Hipgrave, the auction organizer, says that response to requests for books to auction has surpassed expectations and books are still coming in to the magazine's North London office.

"We received a little while ago a large box of books from Prague that includes signed pamphlets by Vaclav Havel and Ivan Klima and various samizdat editions," he said.

The one important banned book that is missing so far is an interesting edition of whose owner, Maurice Girodias, special-James Joyce's "Ulysses," but Hipgrave ized in what he cheerfully called "d.b.s," has not given up hope.

Many writers have signed copies of their books, which is nice, and many toonist who says he remembers burying



might be raised. ish edition of Orwell's "Animal Farm" and the Italian edition of "Fear of Fly-

There is, inevitably, "The Well of Loneliness," in the 1938 edition, and several volumes from the Olympia Press,

Milen Radev, a Bulgarian-born carpeople were extremely generous in terms clandestinely imported books at night to of the value of the things they gave." The avoid searches, has contributed two draw- ley trial, are even more interesting.

hope is that as much as £20,000 (\$31,600) ings. A signed manuscript of W.H. Auden's "The Shield of Achilles" is also for The books and manuscripts include sale, although it was not banned. It was an Solzhenitsyn's "Cancer Ward," Paster-nak's "Collected Poems," a pirated Pol-was one of the signers of a telegram in support of the Russian writer Pavel Litvinov that proved a catalyst in the founding of Index in 1972.

There are three editions of "Lady Chatterley's Lover" as well as a letter from E.M. Forster about the censorship trial at the Old Bailey in 1960. While the signed first edition privately printed in Florence in 1928 is the most valuable — Hipgrave thinks it should fetch about £2,000 three copies of the Penguin first edition, which precipitated the notorious Old Bai-

**PEOPLE** 

"They are copies used by the lawyers in the trial and they've got the actual lawyers' notations in them so they're quite nice little souvenirs," Hipgrave

As a further reminder that book burning takes place in the nicest circles, as well as the ugliest, there is a copy of "Massacre." by the French cartoonist Siné, 50,000 copies of which, Hipgrave says, Penguin

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was obliged to burn in England in 1966. The most ordinary bestsellers are often subject to bans. A copy of Ken Follen's "Eye of the Needle" will be in the auction, signed by the author with the inscription, "Banned in South Africa because of page 211.

What Hipgrave says he has learned from assembling the auction is that practically every book you can mention has been banned somewhere at some

Index itself has been banned in several countries, says associate director Philip Spender, Stephen Spender's nephew. "We've not been banned in an official sense but there are countries that slice out pages or blacken them with a felt pen," he

The magazine, which prints 12,000 copies, is useful for those living in reg. pressive regimes, he says, in providing inspiration and encouragement and concrete examples of how other people are overcoming censorship. One of the biggest barriers it has to overcome, he adds, is not official censorship but fear.

"People might be sympathetic to the publication but they wouldn't dream of being caught with it in their house because of the trouble it would cause them." he

Reader reaction indicates that Index does, however, succeed in reaching read-

ers in countries where censorship is a lifeand-death issue. In any case, as Stephen Spender wrote

in 1972, censorship knows no geographical borders:

'There are problems of censorship in England, the United States and France. for example. There is the question whether it is not right for certain works to be censored or at any rate limited to a defined readership. The problem of censorship is part of the larger ones about the use and

#### WEATHER

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short of openly blaming the princess. The announcement that one of Britain's "golden couples" had split up electrified the country. Carling has held several secret meetings with Diana to the annoyance of Italian wife of 14 months. Julia, his wife of 14 months. . . . A controversial portrait of Princess Diana painted by the British artist Henry Mee was unveiled at a London ceremony. The Daily Telegraph judged the portrait less than flattering, saying it depicted the princess as a "harassed middle-aged woman." Elizabeth Taylor's second hip replacement has left her with an exaggerated limp and she is planning to have another operation, the New York Post reports. Taylor summoned her doctor to her California home two weeks ago to show him that one of her legs is now shorter than the other, the

crutches or a walker. I will get over this and get on with my life." A 32-year-old man so desperate to be a doctor that he went back to secondary school has been expelled from a Scottish university. Brian MacKinnon made headlines recently when it was revealed that he enrolled at Bearsden Academy in Glasgow under the assumed name of Brandon Lee, and pretended to teachers and fellow pupils to be 17 years old. On the strength of his exam results, he was accepted as a medical student at Dundee University. But the dean of the university's medical faculty said

newspaper said. "I will not be a cripple," Taylor told the newspaper. "I will not use

Heidi Fleiss may conjure up images of sex and money and call girls, but her father is the one with the new movie deal. CBS plans a two-hour movie based on the life of Dr. Paul Fleiss, who helped the so-called Hollywood Madam launder income from her call-girl ring. The movie, adapted from the doctor's upcoming biography, will examine how "everyone's favorite baby doctor and the perfect dad" ended up being

Friday that MacKinnon would not be al-

lowed to continue his studies.



Rugby captain Will Carling with his wife, Julia: They are separating.

Jackie Collins's world is full of just one man: developer Frank Calcagnini. 'We've known each other for a long time and we feel the timing is perfect to get engaged. We're passionate best friends," Britain's Press Association quoted the writer as saying about her Los Angeles beau. the third trip to the altar for Collins.

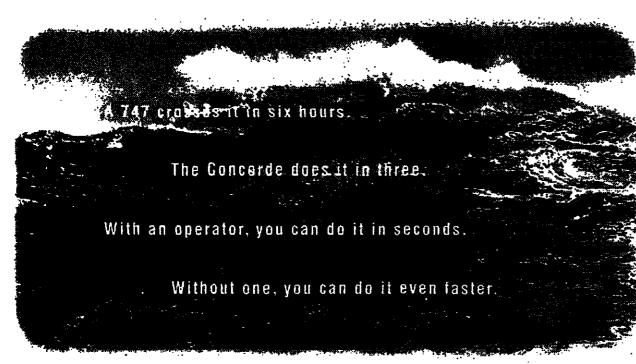
neck in the May accident and has no movement from his shoulders down, told ABC's Barbara Walters that "for about 10 minutes" he thought living was not worth "ev-erybody's trouble." The actor said such thoughts ended when he saw his children.

Billy Graham won't let a cracked ver- UNESCO and the Pasteur Institute.

sentenced to three years probation, his pub- tebra in his lower back keep him from spreading the gospel. Graham, 76, says he is going through with plans for a crusade next month in California despite slipping on a bathroom floor this summer while on vacation in France. Future crusades for Graham are scheduled for Australia, Minnesota and his hometown of Charlotte.

Norway's King Harald V and Queen No wedding date was mentioned. It will be Sonja will no longer offer cigarettes at official receptions at the Royal Palace, and at least one room will be smoke-free ; official dinners, the palace announced Fri-Christopher Reeve says he briefly considered suicide after he was paralyzed in a fall from a horse. Reeve, 42, who broke his smoking laws. King Harald is a smoker.

A Thai doctor known worldwide for his dengue fever vaccine has received the first medal in honor of Louis Pasteur, created for the 100th anniversary of the French scientist's death. Natth Bhamarapravati was honored with the "Pasteur medal" by



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